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Flux Power Delivers Initial Lithium-Ion Battery Pack For Class 1 Forklifts To Fortune 100 Heavy Machinery Conglomerate

New Larger Scale Solution also incorporates Wireless Remote Monitoring

VISTA, Calif., Dec. 14, 2017 (GLOBE NEWSWIRE) -- Flux Power Holdings, Inc. (OTCQB:FLUX), a developer of advanced lithium batteries for industrial applications, announced today that it has completed development of a lithium-ion battery solution designed to power large, Class 1 forklifts and shipped an evaluation pack to a Fortune 100 heavy machinery conglomerate based in the mid-west. Flux also provided an update on order and shipment activity for its Class 3 LiFT Packs.

Flux's Class 1 lithium-ion battery pack is a high-performance and cost effective alternative to lead acid for powering Class 1 lift equipment. Flux's Class 1 solution delivers 6-8x the power of its Class 3 LiFT Pack and cost approximately four times that of Flux's Class 3 LiFT Packs which themselves range in retail price from \$3,600 to \$4,800 depending on the specific power configuration. The Class 1 evaluation pack also incorporates new wireless performance monitoring capabilities that enable the customer to track the battery's state of health and location. The potential customer has identified a near term need to install new batteries on 60 Class 1 forklifts located at various locations.

Shared Architecture to Flux's Pioneering Airport Ground Service Equipment Batteries

Flux's battery pack for Class 1 forklifts utilizes much of the base design of a pack developed for airport ground service equipment (GSE). A Flux GSE pack was tested earlier this year in the United States by several leading airlines. The GSE pack was utilized extensively over a five-month period and performance exceeded the customers' expectations. Flux is now in dialogue regarding a possible future deployment of its airport GSE solution with several customers.

Flux CEO, Ron Dutt, "We are making great progress on our product roadmap, with ramping sales of our initial Class 3 LiFT Pack line and a growing pipeline of opportunities. Building off this scalable platform, we are on track to launch larger packs in the quarter ended March 2018 and move significantly closer to our goal of a full product line of packs for forklifts."

Class 3 LiFT Pack Order and Shipment update

In the current quarter through December 13, Flux has shipped 200 Class 3 LiFT Packs to a major beverage industry customer and is scaling production to fulfill orders for an additional 200 Class 3 LiFT Packs in January, with further orders in progress. These LiFT Packs are being shipped to the customer's distribution centers across the country.

Flux is also making progress in expanding its base of large fleet customers and has simultaneously grown its current pipeline to approximately \$4.3 million for the remainder of its fiscal year ending June 30, 2018.

About Flux Power Holdings, Inc. (www.fluxpwr.com)

Flux Power develops advanced lithium-ion batteries for industrial uses, including its first-ever UL 2271 Listed lithium-ion "LiFT Pack" forklift batteries. Flux solutions utilize its proprietary battery management system (BMS) and in-house engineering and product design. Flux batteries deliver improved performance, extended cycle life and lower total cost of ownership than legacy lead-acid solutions. Flux sells primarily to lift equipment OEM's, their dealers and battery distributors. Current products include advanced battery packs for motive power in the lift equipment and airport ground support markets.

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This release contains projections and other "forward-looking statements" relating to Flux's business, that are often identified by the use of "believes," "expects" or similar expressions. Forward-looking statements involve a number of estimates, assumptions, risks and other uncertainties that may cause actual results to be materially different from those anticipated, believed, estimated, expected, etc. Such forward-looking statements include the development and success of new products, projected sales, the Company's ability to timely obtain UL Listing for its products, the Company's ability to fund its operations, distribution partnerships and business opportunities and the uncertainties of customer acceptance of current and new products. Actual results could differ from those projected due to numerous factors and uncertainties. Although Company believes that the expectations, opinions, projections, and comments reflected in these forward-looking statements are reasonable, Company can give no assurance that such statements will prove to be correct, and that the Company's actual results of operations, financial condition and performance will not differ materially from the results of operations, financial condition and performance reflected or implied by these forward-looking statements. Undue reliance should not be placed on the forward-looking statements and Investors should refer to the risk factors outlined in our Form 10-K, 10-Q and other reports filed with the SEC and available at www.sec.gov/edgar. These forward-looking statements are made as of the date of this news release, and Company assumes no obligation to update these statements or the reasons why actual results could differ from those projected.

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