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Amprius Technologies Among First Funding Recipients From Biden Administration's Bipartisan Infrastructure Law

The $50 Million Cost Sharing Grant Supports Amprius' Plans for Large-Scale, Domestic Production of its Silicon Nanowire Anode Lithium-Ion Batteries

FREMONT, Calif.--(BUSINESS WIRE)-- Amprius Technologies, Inc. ("Amprius") (NYSE: AMPX), a leader in ultra-high energy density lithium-ion batteries with its Silicon Nanowire Anode Platform, today announced that the company was awarded a $50 million cost sharing grant from the U.S. Department of Energy ("DOE")'s Office of Manufacturing and Energy Supply Chains ("MESC"). Amprius is among the first set of companies to receive funding from President Biden's Bipartisan Infrastructure Law to expand domestic manufacturing of batteries for electric vehicles and the electrical grid, whose focus is on U.S.-based processing of materials and components.

"Being among the first companies to receive a cost sharing grant from President Biden's Bipartisan Infrastructure Law reflects the significant work Amprius is doing to advance the lithium-ion battery industry here in the U.S.," said Dr. Kang Sun, Chief Executive Officer of Amprius. "Our innovative technology was conceived at Stanford, designed and commercialized in the U.S., and now we are working to scale production capabilities to meet significant domestic demand and to accelerate the electrification of mobility with our ultra-high density silicon nanowire anode lithium-ion batteries."

Amprius' objective is to demonstrate the manufacturing of silicon nanowire anode technology at the component and cell level on multi-megawatt-hour (MWh)-scale manufacturing lines that are comparable to those used in multi-gigawatt-hour (GWh) factories. This demonstration is expected to bring to maturity Amprius' manufacturing capabilities through the installation and operation of the first-of-its-kind large-scale production line for its ultra-high energy density batteries. This project is also expected to provide a bottom-up analysis of the cost factors of the demonstration line and product performance associated with the factory output. The tentative location for Amprius' demonstration factory is expected to be in Texas, among potential sites that include Georgia.

Amprius' current level of battery performance, based on pilot production, indicates that Amprius will be able to deliver battery cells using its proprietary anode technology that have a specific energy and energy density that approach 2X the performance of current commercially available graphite cells. Amprius' commercially available batteries deliver up to 450 Wh/kg and 1,150 Wh/L, the industry's highest known energy density cells available on the market today.

This federal cost sharing grant is one of a number of grants previously awarded to Amprius as the national agenda begins to shift more focus towards the electrification supply chain.

This cost sharing grant is dependent on the successful negotiation of a final contract, and among the terms to be finalized are the portion of relevant costs that will be covered by the grant.

“This is truly a remarkable time for manufacturing in America, as President Biden’s Agenda and historic investments supercharge the private sector to ensure our clean energy future is American-made,” said U.S. Secretary of Energy Jennifer M. Granholm. “Producing advanced batteries and components here at home will accelerate the transition away from fossil fuels to meet the strong demand for electric vehicles, creating more good-paying jobs across the country.”

About Amprius Technologies, Inc.

Amprius Technologies, Inc. is a leading manufacturer of high-energy and high-power lithium-ion batteries producing the industry’s highest energy density cells. The company’s corporate headquarters is in Fremont, California where it maintains an R&D lab and a pilot manufacturing facility for the fabrication of silicon nanowire anodes and cells. For additional information, please visit amprius.com. Also, see our LinkedIn and Twitter pages.

Forward-Looking Statements

This press release includes “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934, and the “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995, each as amended, including Amprius’ management team’s expectations, hopes, beliefs, intentions or strategies regarding the future. Forward-looking statements may be identified by the use of words such as “estimate,” “plan,” “project,” “forecast,” “intend,” “expect,” “anticipate,” “believe,” “seek” or other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding Amprius’ cost sharing grant received from the DOE, Amprius’ planned development of a high-volume manufacturing facility and Amprius’ ability to produce its products at a commercial level. These statements are based on various assumptions, whether or not identified in this press release, and on the current expectations of Amprius’ management and are not predictions of actual performance. These forward-looking statements are not intended to serve as, and must not be relied upon by any investors as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond Amprius’ control. These forward-looking statements are subject to a number of risks and uncertainties, including changes in domestic and foreign business, market, financial, political and legal conditions; risks related to the rollout of Amprius’ business and the timing of expected business milestones; the effects of competition on Amprius’ business; supply shortages in the materials necessary for the production of Amprius’ products; the termination of government clean energy and electric vehicle incentives or the reduction in government spending on vehicles powered by battery technology; Amprius’ liquidity position; and delays in construction and operation of production facilities. Additional information concerning these and other factors that may impact the operations and projections discussed herein can be found in the “Risk Factors” section of Amprius’ current report on Form 8-K filed with the Securities and Exchange Commission (the “SEC”) on September 16, 2022 and other documents filed by Amprius from time to time with the SEC, all of which are available on the SEC’s website at www.sec.gov. If any of these risks materialize or our assumptions prove incorrect, actual results could differ

materially from the results implied by these forward-looking statements. There may be additional risks that Amprius does not presently know or that Amprius currently believes are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect Amprius' expectations, plans or forecasts of future events and views as of the date of this press release. These forward-looking statements should not be relied upon as representing Amprius' assessments as of any date subsequent to the date of this press release. Accordingly, undue reliance should not be placed upon the forward-looking statements. Except as required by law, Amprius specifically disclaims any obligation to update any forward-looking statements.

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