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Amprius Secures Volume Purchase Order from Premier eVTOL OEM

Revolutionary Battery Technology Extends Flight Range and Payload Capacity

FREMONT, Calif.--(BUSINESS WIRE)-- **Amprius Technologies, Inc. ("Amprius" or the "Company") (NYSE: AMPX)**, a leader in next-generation lithium-ion batteries with its Silicon Anode Platform, today announced it has exited technical engagement and moved into internal qualification, securing a purchase order from an eVTOL (electric vertical take-off and landing) manufacturer for custom silicon anode cells. Amprius' advanced cells now serve all major segments of the growing aviation market for electric mobility.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20231005242912/en/

Amprius Secures Volume Purchase Order from Premier eVTOL OEM. (Image Credit: Adobe Stock)

The eVTOL manufacturer strategically selected Amprius' state-of-the-art cells to expand flight range and accelerate time-to-market. The custom cells are based on Amprius' ultra-high-power-high-energy lithium-ion batteries announced in August.

"As eVTOL manufacturers strive to create safe and lightweight vehicles, one of the primary challenges is finding a battery that meets the rigorous power and energy requirements," said Kang Sun, Chief Executive Officer of Amprius. "By harnessing our innovative battery technology, we can rapidly customize our industry-leading cells, extending flight ranges by up to 50% while enhancing payload capacity. Amprius remains dedicated to commercializing high-power and high-energy battery solutions that expand application development and enhance cost-effectiveness in electric mobility."

Leveraging Amprius' advanced material system expertise, the 400 Wh/kg cell is capable of an impressive continuous discharge rate of 10C. The new cell brings unprecedented benefits to the eVTOL industry, providing unmatched propulsion power and energy to meet the rigorous demands during takeoff, cruise, and landing without sacrificing performance. In addition, the new ultra-high-power cell features ultra-fast charging (UFC) capabilities, allowing it to reach 80 percent charge in six minutes or less, facilitating expanded flight operations with swift turnaround times.

The agreement is contingent upon the successful qualification of sample custom cells to be delivered later this year. Following successful qualification of the cells, the eVTOL manufacturer would receive an increased number of custom samples in early 2024 for their demonstrator integration. In parallel with the integration, Amprius expects to engage in discussion for a long-term volume purchase agreement to support the eVTOL manufacturer's pre-production units in 2025 and beyond. The future volume purchases would be supported by Amprius' Brighton, Colorado gigawatt-hour scale factory.

For more information, please visit the Company's investor relations website at ir.amprius.com.

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 known energy density cells. The company's commercially available batteries deliver up to 450 Wh/kg and 1,150 Wh/L. 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 anodes and cells. To serve customer demand, Amprius recently entered into a lease agreement for an approximately 774,000 square foot facility in Brighton, Colorado. For additional information, please visit amprius.com. Also, see the company's 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 and Section 21E of the Securities Exchange Act of 1934, each as amended. 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 the performance and potential application of Amprius' batteries, the ability of Amprius to commercialize its high performing batteries with cost-effectiveness, the ability and timing of Amprius to deliver increased custom samples to the customer, the ability and timing of Amprius to negotiate a long-term volume purchase agreement with the customer and where the future volume products will be manufactured. 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. Actual results could differ materially from these forward-looking statements as a result of certain risks and uncertainties. These forward-looking statements are subject to a number of risks and uncertainties, including failure to obtain qualification of the cells; appeal of Brighton City Council's rezoning decision; delays in permitting, construction and operation of production facilities; Amprius' liquidity position; risks related to the rollout of Amprius' business and the timing of expected business milestones; Amprius' ability to commercially produce high performing batteries; the effects of competition on Amprius' business; supply shortages in the materials necessary for the production of Amprius' products; and changes in domestic and foreign business, market, financial, political and legal conditions. For more information on these risks and uncertainties that may impact the operations and projections discussed herein can be found in the documents we filed from time to time with the Securities and Exchange Commission (the "SEC"), all of which are available on the SEC's website at . 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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