October 11, 2022

Amprius Technologies Awarded Department of Energy Funding Grant for Advanced Battery Manufacturing

Award Recognizes Amprius' Efforts in Innovation of Manufacturing Processes for 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 it was awarded a $1 million grant from the U.S. Department of Energy ("DOE")'s Advanced Manufacturing Office ("AMO") to be used to further mature its process for manufacturing nanowire-based silicon anodes. This represents the third grant from the DOE, following two previous grants that Amprius received from the DOE's Vehicle Technology Office.

This funding will support Amprius' high-throughput source-less plasma deposition of structured silicon anodes for lithium-ion batteries. The program will enable Amprius to accelerate the development of its high-volume production process for its nanowire-based silicon anode using a deposition system presently in use today for manufacturing solar cells. The grant will promote the maturation of its technology to achieve Amprius' goal of high volume, low-cost ultra-high energy density battery production that significantly increases yield and throughput. The current energy density levels when using Amprius' silicon nanowire anode technology are over 1,150 watt-hours (Wh)/liter and 450 Wh/kg.

This DOE grant extends Amprius' track record of securing federal government funds to continue to develop this critical technology. As noted by the DOE, the AMO-awarded projects will help to advance clean energy manufacturing in the United States, with the goal of driving economy-wide reductions in carbon emissions. With support from the DOE as part of the national agenda, Amprius benefits from this non-dilutive financing to complement its growth plan.

"We are proud to be awarded another grant from the Department of Energy's Advanced Manufacturing Office," said Dr. Kang Sun, Chief Executive Officer of Amprius. "Our ultra-high density silicon nanowire anode batteries are well-suited to meet the DOE's clean energy manufacturing objectives. The continued support from the Department of Energy for Amprius further validates our pioneering technology and reinforces the need to quickly scale our high-volume production to meet demand."

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’ 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; 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.

View source version on businesswire.com:
https://www.businesswire.com/news/home/20221011005232/en/

Investors
Cody Slach, Sophie Pearson
Gateway Group, Inc.
949-574-3860
IR@amprius.com

Media
Zach Kadletz, Brenlyn Motlagh
Gateway Group, Inc.
949-574-3860
Amprius@Gatewayir.com

Source: Amprius Technologies, Inc.