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Amprius Technologies, Inc. and BAE Systems Enter Into a Three-Year Cooperation Agreement

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 has entered into a three-year cooperation agreement with BAE Systems.

Amprius will initially work with BAE Systems’ Air business, delivering its light weight high-energy batteries specifically developed for electrically powered flight applications.

Both parties agree to investigate business opportunities enabled by the use and supply of Amprius’ silicon nanowire anode batteries for electric products being developed by BAE Systems in the UK.

“We are exceedingly pleased to enter into this cooperation agreement with BAE Systems,” said Dr. Kang Sun, Chief Executive Officer of Amprius. “BAE Systems is at the technological forefront of the defense industry, and this agreement validates the potential of our silicon nanowire anode technology for rigorous aerial applications. We look forward to working with the BAE Systems team to advance the development of their electric products.”

“Amprius’ innovative silicon nanowire anode battery cells have the potential to deliver exceptional performance and so we’re keen to work with them to explore opportunities for the electric products that we’re developing for military applications,” said Dave Holmes, Advanced Projects, Technology and Manufacturing Director at BAE Systems’ Air.

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.

About BAE Systems

At BAE Systems, our advanced defence technology protects people and national security, and keeps critical information and infrastructure secure. We search for new ways to provide our customers with a competitive edge across the air, maritime, land and cyber domains. We employ a skilled workforce of 90,500 people in more than 40 countries, and work closely with local partners to support economic development by transferring knowledge, skills and technology.

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' partnership with BAE Systems 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 form 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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