May 7, 2026

Amprius Technologies to Simplify Capital Structure Through Exchange of Public Warrants for Common Stock

FREMONT, Calif.--(BUSINESS WIRE)-- **Amprius Technologies, Inc. ("Amprius" or the "Company") (NYSE: AMPX)**, a leader in silicon anode lithium-ion batteries, today announced agreements with certain institutional holders of its public warrants (the “Public Warrants”), each of which is exercisable to purchase one share of common stock of the Company, par value $0.0001 per share (“Common Stock”), at an exercise price of $11.50 (the “Exercise Price”) per Public Warrant, to exchange such Public Warrants for shares (the “Shares”) of Common Stock (the “Exchanges”).

“We’re pleased to continue optimizing our capital structure through today’s announced warrant exchange,” said Ricardo C. Rodriguez, Amprius’ Chief Financial Officer. “This is an important milestone that we believe improves the technicals of our stock and proactively minimizes dilution as we drive our business forward in the most capital efficient way possible. We very much appreciate the collaboration of these top institutional holders as we worked through this.”

In the Exchanges, the Company will issue a number of shares in exchange for 7,128,458 Public Warrants, equal to the number of Public Warrants exchanged multiplied by the quotient of (a) the sum of:

1. the average volume-weighted average price of the Common Stock over a period of four consecutive trading days (the “Average VWAP”),
2. plus $0.35,
3. minus the Exercise Price

Divided by (b) the Average VWAP. The closing of the Exchanges is expected to occur on May 18, 2026, and is subject to customary closing conditions. The Public Warrants were initially issued pursuant to an agreement dated March 1, 2022 between the Company (f/k/a Kensington Capital Acquisition Corp. IV) and Continental Stock Transfer & Trust Company as warrant agent and would otherwise expire in September 2027.

Baker & McKenzie LLP is serving as the Company’s legal counsel.

About Amprius Technologies, Inc.

Amprius Technologies, Inc. is a leader in advanced lithium-ion battery technology, delivering high-energy and high-power silicon-anode batteries with up to twice the energy density, range, and flight time of conventional graphite-based cells. Headquartered in Fremont, California, Amprius operates an R&D lab and pilot manufacturing facility for silicon anodes and cells. To support scalable production, the Company employs a contract manufacturing strategy, enabling rapid capacity expansion with minimal capital investment. Committed to driving innovation in energy storage, Amprius powers next-generation applications in

aerospace, defense, and mobility. For additional information, please visit amprius.com and the Company's LinkedIn page.

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' 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," "will" 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 ability of Amprius to complete the Exchanges on the agreed terms and anticipated timing or at all, and the ability of Amprius to realize the anticipated benefits of the Exchanges, including its expected impact on Amprius' capital structure. 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, among others, uncertainty as to whether the Exchanges will be consummated on the agreed terms and anticipated timing or at all; the risk that the conditions to the Exchanges may not be satisfied or waived; and potential delays or adverse developments relating to regulatory, listing or contractual requirements. More information on these risks and uncertainties that may impact the operations and projections discussed herein can be found in the documents Amprius filed 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 Amprius' 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.

No Offer or Solicitation

This press release is not intended to nor does it constitute an offer to sell or purchase, nor a solicitation of an offer to sell, buy or subscribe for any securities, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. No offer of securities shall be deemed to be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act, or an exemption therefrom.

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