



Investor Presentation

March 2024

Nasdaq: WATT



Forward Looking Statements

This presentation contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that are intended to be covered by the “safe harbor” created by those sections, including statements regarding our future performance, ability to enter into future partnerships, future portfolio and ability to obtain future regulatory approval.

All statements in this presentation that are not based on historical fact are forward-looking statements. Forward-looking statements can generally be identified by the use of forward-looking terms such as “believe,” “expect,” “may,” “will,” “should,” “could,” “seek,” “intend,” “plan,” “estimate,” “anticipate” or other comparable terms. While management has based any forward-looking statements on its current expectations, the information on which such expectations are based may change. Forward-looking statements involve inherent risks and uncertainties which could cause actual results to differ materially from those in the forward-looking statements, as a result of various factors including those risks and uncertainties described in the risk factors and management’s discussion and analysis of financial condition and results of operations sections of our most recent annual report on Form 10-K and any subsequent quarterly reports on Form 10-Q. We urge you to consider those risks and uncertainties in evaluating our forward-looking statements. We caution readers not to place undue reliance upon any such forward-looking statements, which speak only as of the date hereof. Except as otherwise required by the federal securities laws, we disclaim any obligation or undertaking to publicly release any updates or revisions to any forward-looking statement contained herein (or elsewhere) to reflect any change in our expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

In this document, we present management estimates of the total addressable markets for our products that are based on studies, publications, surveys, and other data prepared by third-party sources that we believe to be reliable and that are customarily relied upon by companies in our industry. Such estimates reflect the belief of our management as of the date of this presentation. However, we have not independently verified and make no representation as to the adequacy, fairness, accuracy, or completeness of such third-party studies, publications, surveys, and other data.

This presentation includes certain financial measures not presented in accordance with generally accepted accounting principles in the United States (“GAAP”), which are used by management in making operating decisions, allocating financial resources, and internal planning, and forecasting, and for business strategy purposes, have certain limitations, and should not be construed as alternatives to financial measures determined in accordance with GAAP. The non-GAAP measures as defined by us may not be comparable to similar non-GAAP measures presented by other companies. Presentation of such measures, which may include adjustments to exclude unusual or non-recurring items, should not be construed as an inference that our future results will be unaffected by other unusual or non-recurring items. A reconciliation is provided elsewhere in this presentation for each non-GAAP financial measure to the most directly comparable financial measure stated in accordance with GAAP.

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PARTNERSHIPS

- Juniper Networks
- Wiliot
- E-Ink
- Atmosic
- e-peas
- SYNTIANT
- NGK
- Cap-XX
- SATO
- ams OSRAM
- Sensirion
- Thinaer
- InnoTractor
- Flagship
- Wigl
- Veea
- Inplay

Energous At-a-glance

Fabless semiconductor and systems
supplier for RF wireless power networks

Developer of WattUp® technologies—a wireless
power system sending RF power at-a-distance

Enabling batteryless IoT
and enhanced power levels to support
AI edge device deployment

OPPORTUNITY

Worldwide IoT Spending
Total \$767B in 2023*
growing at 10.7% CAGR

Focused on rapidly
expanding Electronic Shelf
Label (ESL), Asset/Smart
Tag and IoT Sensors
applications

Accelerate growth through
established relationships
and production-ready IoT
solutions

~40

EMPLOYEES

Headquartered
in San Jose, CA

\$17M

NET CASH

No debt as of
September
30, 2023

200+

PATENTS

Awarded as of
September
30, 2023

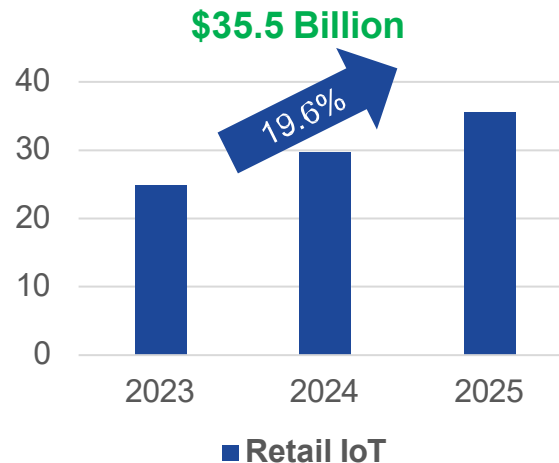
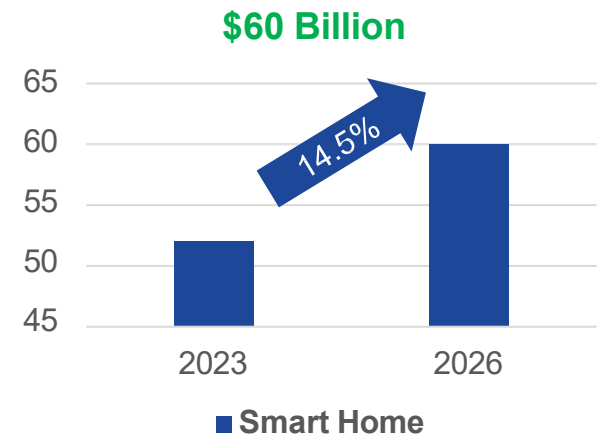
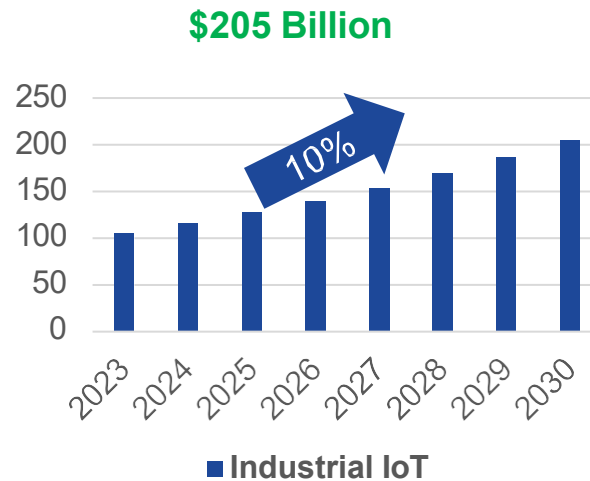
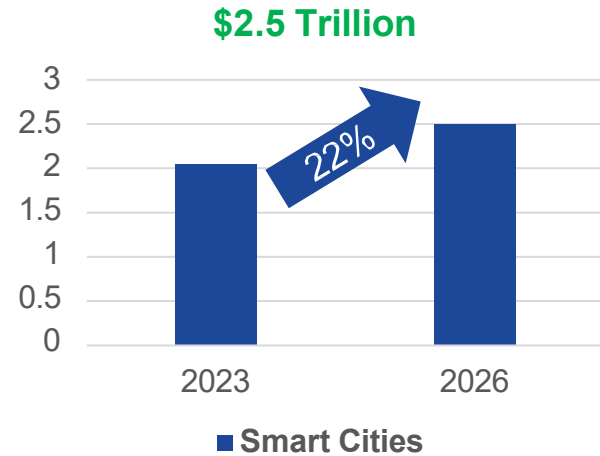


Our Mission

**Unleashing The Full
Potential Of IoT Through
Wireless Power Networks**



IoT Ecosystem is Rapidly Expanding



Trends Driving IoT

- Massive Amounts of Data Generation
- Improving Efficiencies & Reducing Costs in Industrial and Warehouse environments
- Digitization of Industrial IOT operations
- Real Time Asset Tracking & Logistics

Current & Future IoT Deployment Challenges



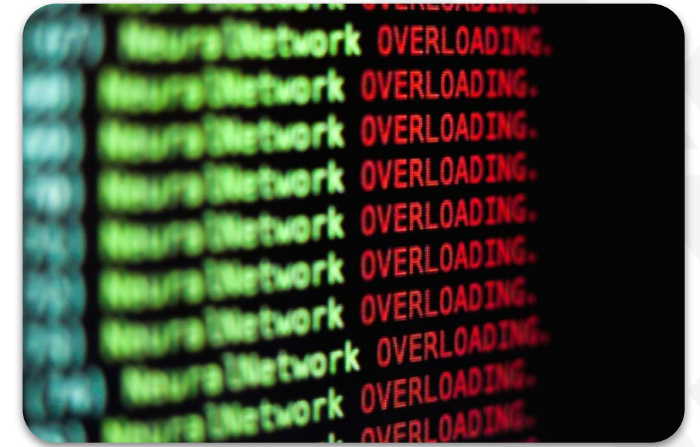
BATTERIES

- ❑ Capacity limits new features
- ❑ Toxic waste/landfill issues
- ❑ Labor intensive and cost prohibitive servicing



WIRES/CABLES

- ❑ High installation cost
- ❑ Location limitation
- ❑ Limited or no mobility or flexibility



DATA OVERLOAD

- ❑ Data overload
- ❑ Limits usable devices
- ❑ Maintenance cost
- ❑ Reduced communications efficiency



Our Vision: IoT Deployments Tomorrow



Wireless IOT Devices

Sensing, Tracking, Computing, Communicating, Entertaining... (in all sectors)

Wireless Power From Energos

WattUp PowerBridge Transmitters



8.4"

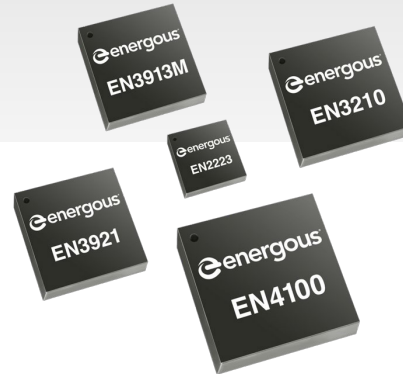


6"



6"

WattUp Devices



- Custom Receiver and Transmitter Silicon, Antennas, and Dedicated Transmitters
- WattUp PowerBridge, WattUp PowerHub solutions create networks of wireless power for any IoT device, sensor, or tag
- Manage IoT device data
- Manage power distribution
- Enable tracking and data centric IoT business models
- Enable Smart Industry, Smart Enterprise, Smart Home, Smart Anything

Regulatory Certified In World's Largest Markets



U.S. & Canada



United Kingdom



European Union



Australia & New Zealand



China



South Korea



India



Japan

Partner Ecosystem

TECHNOLOGY



JUNIPER
driven by Mist AI.

e-peas
semiconductors

NGK
NGK INSULATORS

Eink® wiliot Atmosic™

CATAPULT

LIXIL amun OSRAM

SENSIRION SYNTIANT

AVTO
Powered On Site/

CAP-X SUPERCAPACITORS
Powering next generation products

SYSTEM INTEGRATORS



AVTO thinaer
Powered On Site/

Flagship

InnoTractor

DISTRIBUTION



CISPER

世强硬创 世强硬创平台
www.sekorm.com

Partner Evaluation Kits



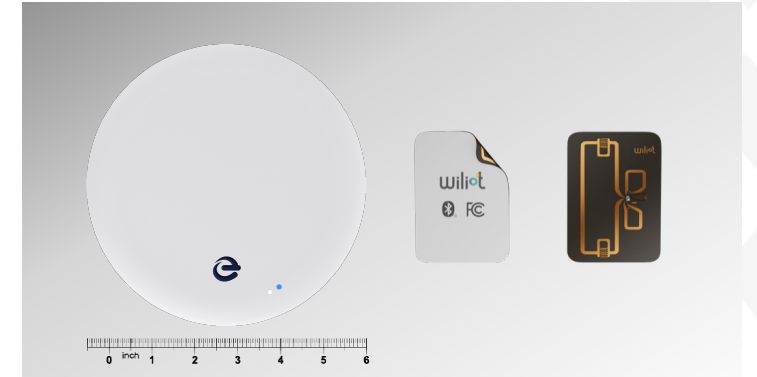
Wirelessly Powered Sensor Evaluation Kit

In partnership with:



Wireless Energy Harvesting Evaluation Kit

In partnership with:



Wiliot IoT Evaluation Kit

In partnership with:



Industry Most Advanced WPN IoT Evaluation Kit



2W PowerBridge IoT EVK
Support: Wiliot RF Tags, Sensors, ESL Applications

Focus IoT Market Applications



END-TO-END DEVICE TRACKING

RF Tags enabled for real-time tracking and management of products through their entire supply chain

In partnership with



ELECTRONIC SHELF LABELS & DIGITAL INFORMATION DISPLAY

Movable digital displays provide dynamic pricing, alerts, notifications and instructions wherever located

In partnership with



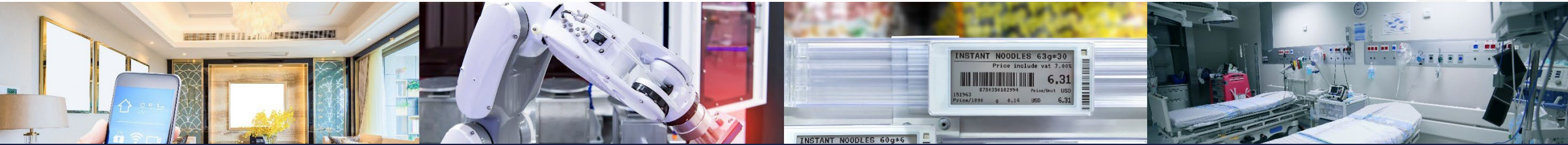
IOT SENSORS

IoT sensors detect, respond and report changes in an environment. Input can come from a variety of sources such as light, temperature, motion, humidity and more

In partnership with



IoT Market Opportunities



Smart Home/Office

- Smoke/Co2 Detectors
- Smart Thermostat
- Home/Office Security
- Window/Door Sensors
- Motion Detectors
- Smart Bathrooms

Discrete Manufacturing

- ESL - Industrial
- Robotics
- Fault Prevention Sensors
- Floor Security
- Work Safety Chemical/ Gas/Water Leak Sensor
- Air Quality/Co2 Monitor
- Warehouse Operation IOT

Retail IoT

- ESL - Retail
- Occupancy Sensors
- Smart Shopping Carts
- Temperature/ Humidity Sensors

Healthcare Provider

- ESL - Healthcare
- Asset Trackers
- Vaccinations/Drugs Storage Monitor
- Patient Trackers
- Window/Door Sensors

Our Vision Implemented with our Partners



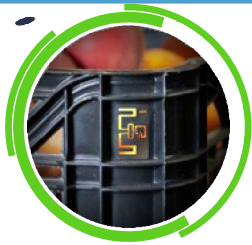
Wi-Fi



Wi-Fi



Powers an Unlimited Amount of IoT Devices



wiliot



MOTO
Powered On Site/



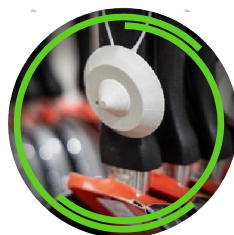
e-peas
semiconductors

Eink

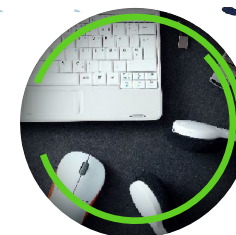


amun

OSRAM



SENSIRION



Atmosic™

Wireless IOT Devices

Industrial Forklift Applications for Asset Localization



Requirements

- Asset Tracking/Localization
- Real Time Reading Capabilities
- Location Accuracy

Solution

- ✓ Energous PowerBridges
- ✓ High visibility
- ✓ No cables
- ✓ High Mobility
- ✓ Information available on mobile devices and cloud solution

Real-Time Logistics Applications for Supply Chain Efficiency Improvement



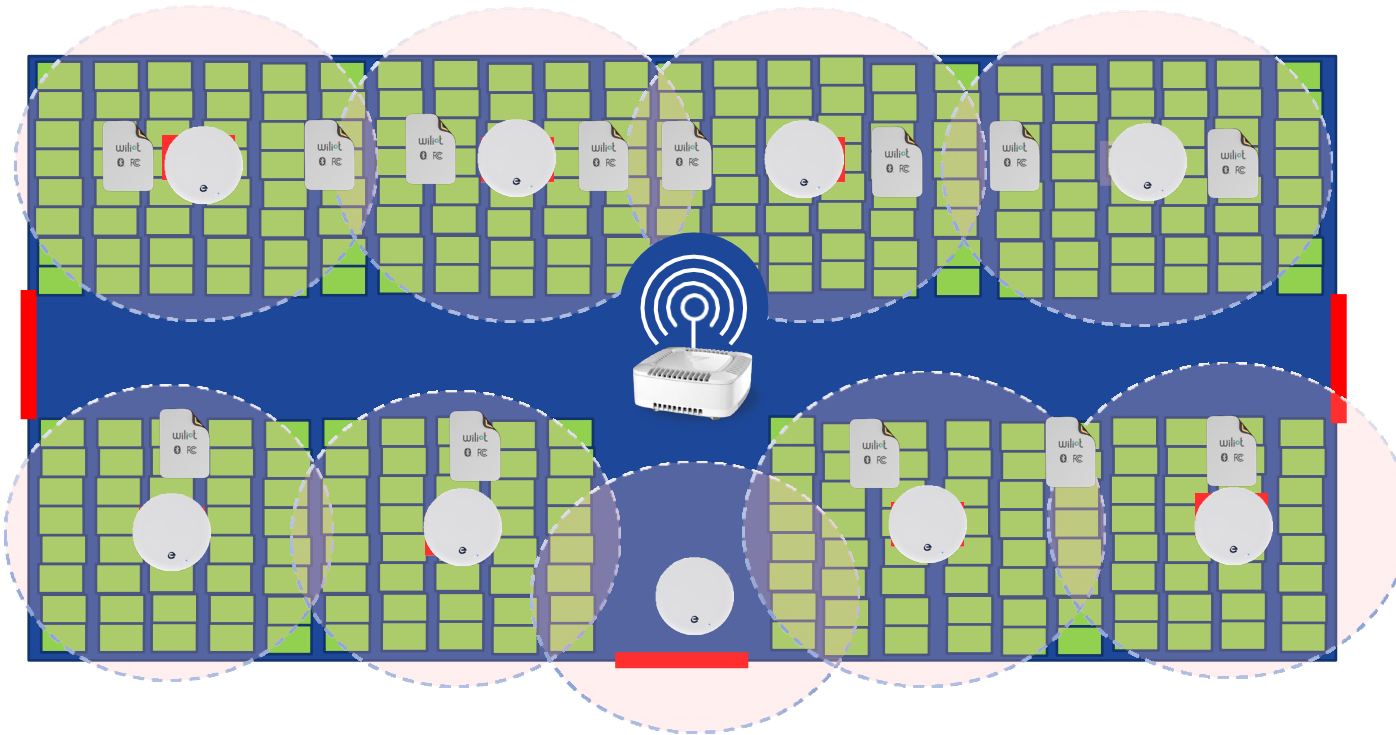
Requirements

- Tracking assets in Warehouse and during transportation
- Pallets to be tracked
- In/out dock door detection

Solution

- ✓ Energos PowerBridges
- ✓ High visibility
- ✓ No cables
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- ✓ Information available on mobile devices and cloud solution

Real-Time Supply Chain Applications for Warehouses and Fleet Transportation

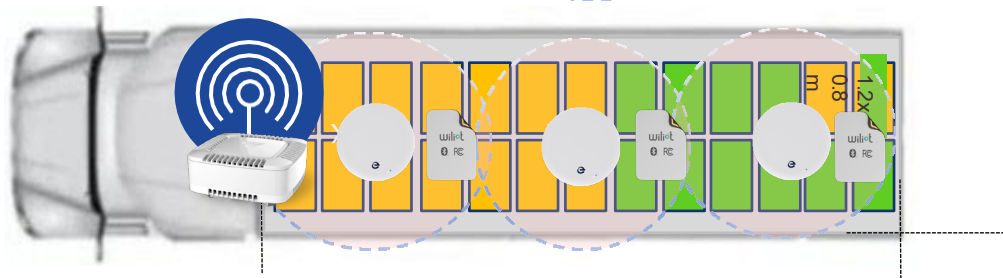


Requirements

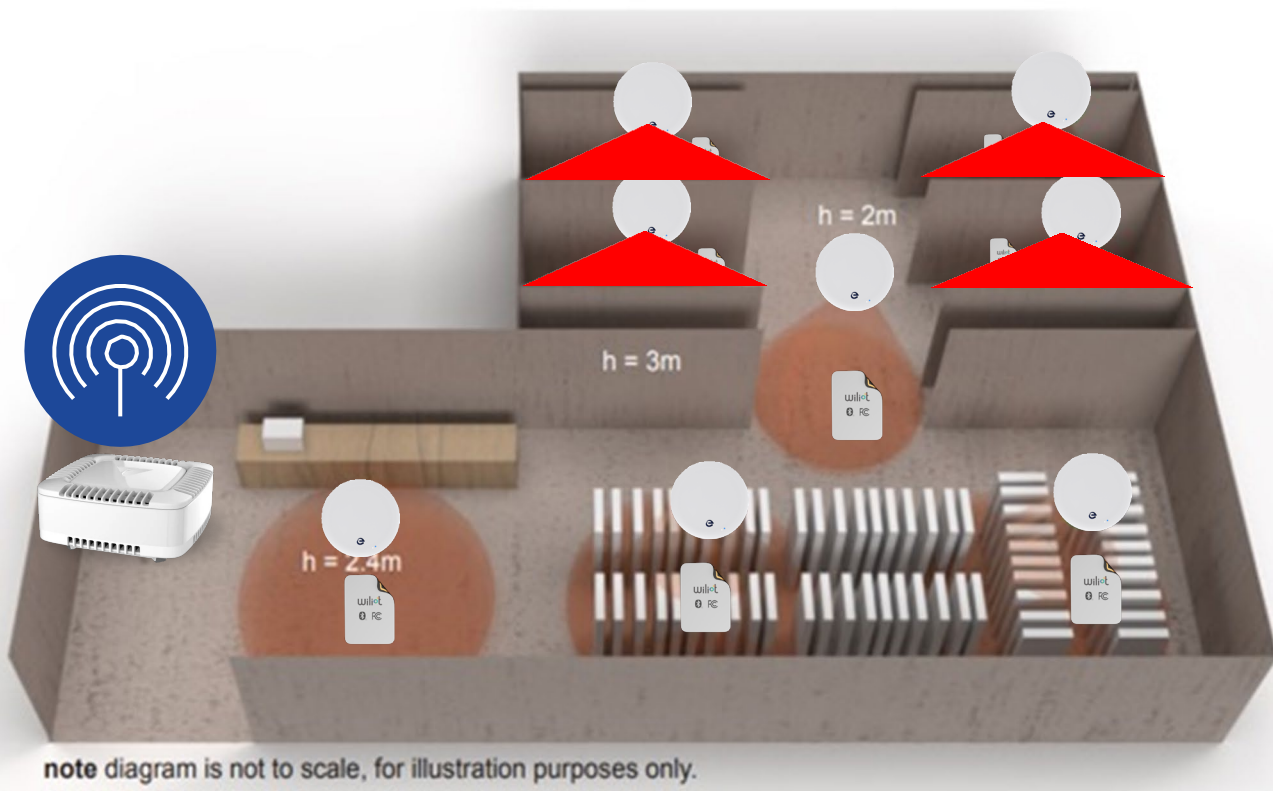
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Retail Store Experience Improvement



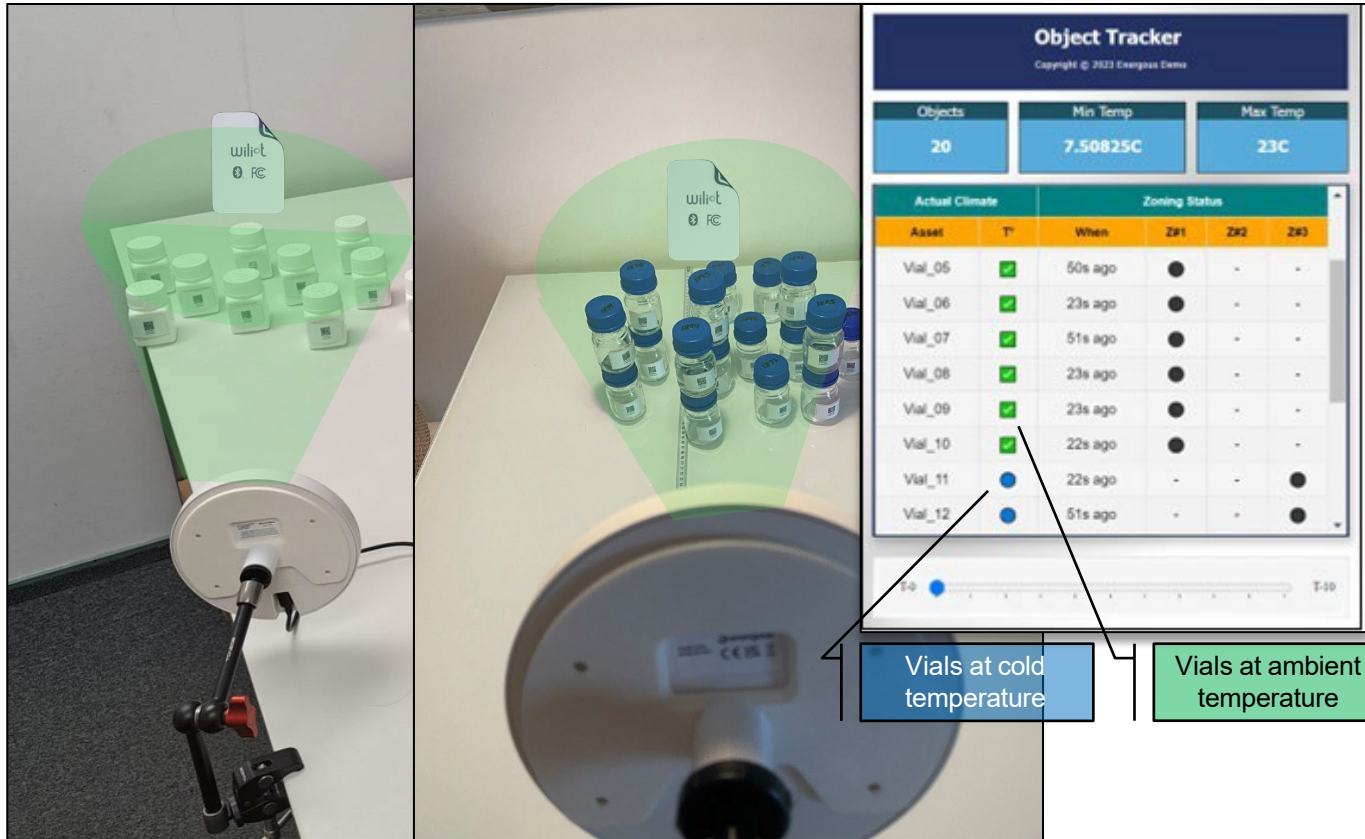
Requirements

- Loss Prevention Insights
- Fitting rooms sessions
- Instant and automatic inventory count
- Automatic Stock Replenishment

Solution

- ✓ Energous PowerBridges
- ✓ High visibility
- ✓ No cables
- ✓ High Mobility
- ✓ Information available on mobile devices and cloud solution

Real-Time Smart Inventory Management in Medical Logistic Applications



Requirements

- Accurate Tracking/Localization
- Accurate reading of plastic/glass vials
- Real Time Temperature Monitoring
- Temperature out-of-range notification

Solution

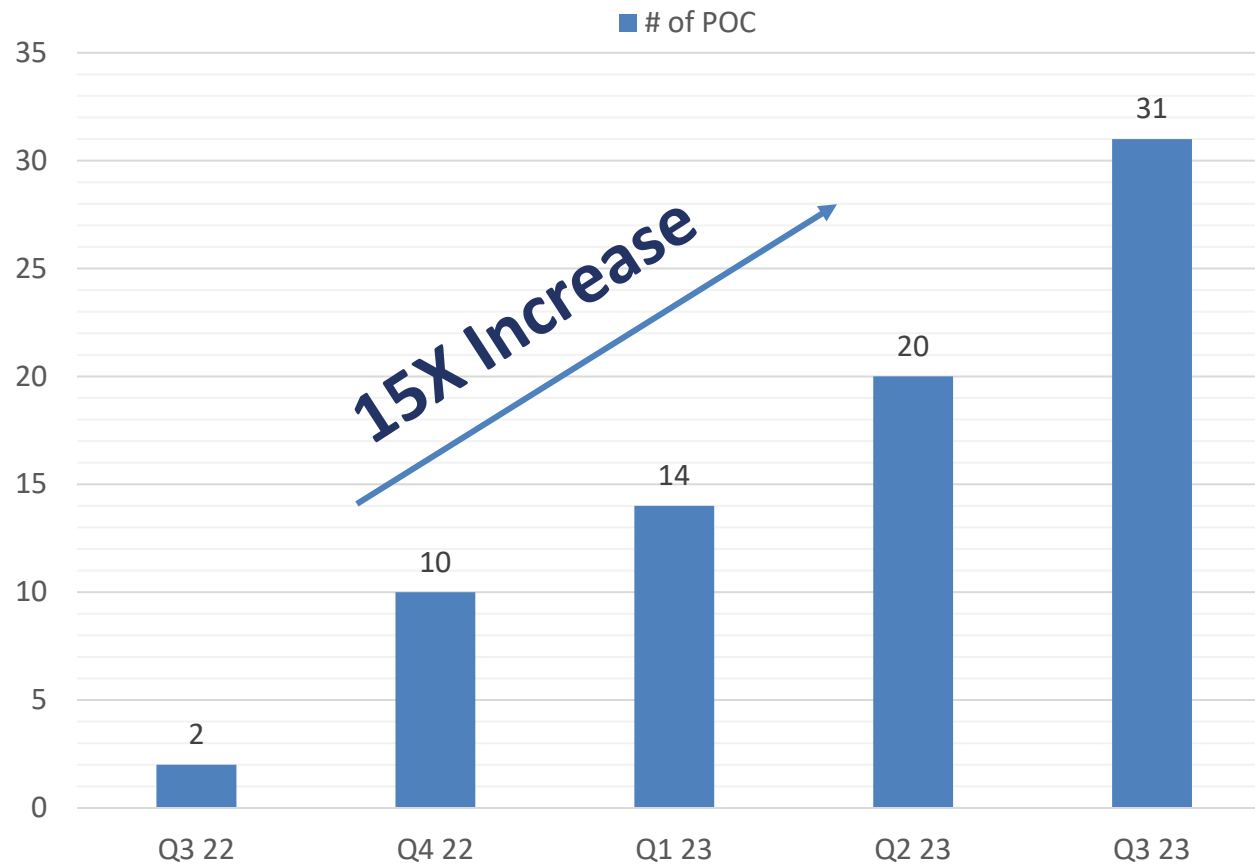
- ✓ Energos PowerBridges
- ✓ High visibility
- ✓ No cables
- ✓ High Mobility
- ✓ Information available on mobile devices and cloud solution

Investment Highlights

- WPN pioneer offering a 200+ patent portfolio and regulatory-approved silicon, modules, transmitters and receivers
- Focusing on rapidly expanding Asset/Smart RF Tags, ESL, and IoT Sensors markets and applications with potential \$767B TAM in 2023 and growing at 10.7% CAGR
- Aiming for revenue growth through established customer and partnership relationships and production-ready IoT solutions
- 15x increase in number of POCs (proof-of-concept) in Q3 2023 vs. Q3 2022 showing adoption potential

**Working to
enable a new
world for
IoT device
deployments**

Achieving Incremental Growth in Number of POC/POV



POC End Applications

Logistic Medical

Retail IoT

Industrial

Regions

USA

EU

APAC

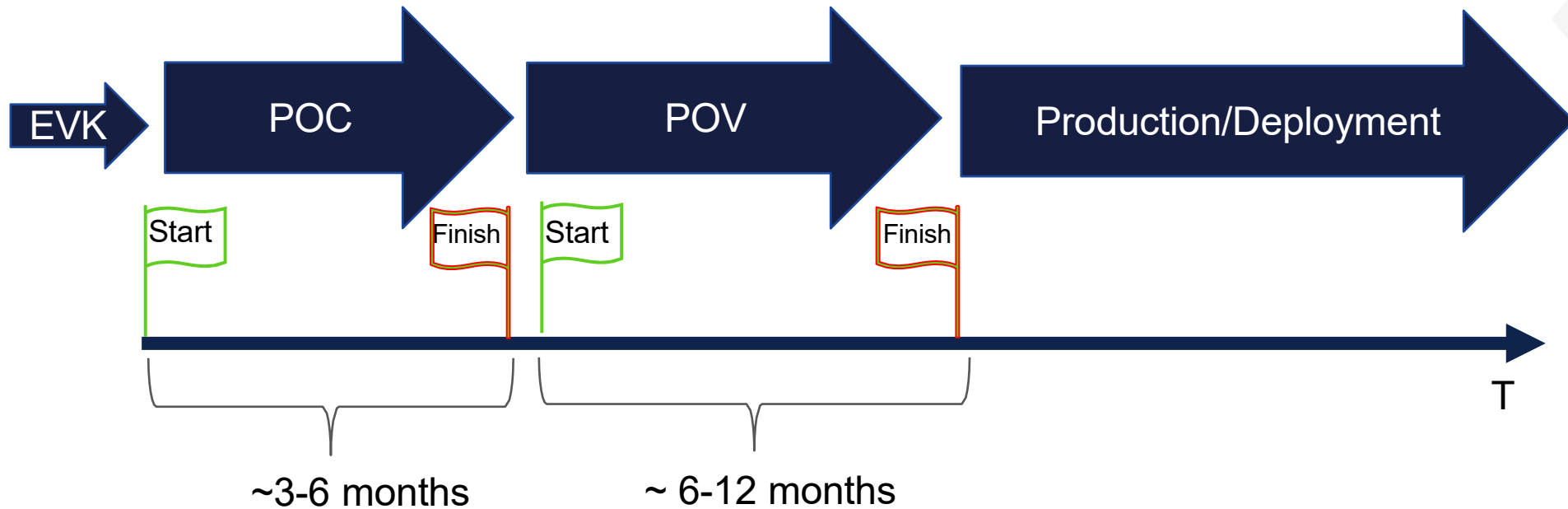
Accelerating Our Road to Revenue

POC=Proof of Concept
POV=Proof of Validation

Technology Evaluation > 10 PowerBridges

> 100 PowerBridges

> 1000 PowerBridges



Financial Highlights and Non-GAAP Reconciliation

- 2023 Q3 FINANCIALS

- **\$0.17M** REVENUE

- Costs and expenses of \$4.6 million (non-GAAP)
- GAAP net loss of \$4.1 million
- (or \$0.86 per basic and diluted share)

- **\$16.6M** NET CASH

- No debt as of September 30th, 2023

NON-GAAP RECONCILIATION

GAAP costs and expenses	\$5.3M
Depreciation and amortization	(\$0.05M)
Stock-based compensation	(\$0.37M)
Severance expense	(\$0.27M)
Non-GAAP costs and expenses	\$4.6M

Energous Management

CESAR JOHNSTON
President & CEO




- Marvell
- Broadcom
- ARC International

Mallorie Burak
CFO



- Knightscope
- Alta Devices
- Southwall Technologies

Giampaolo Marino
VP Marketing & BD



- ADI
- NXP
- TI

Board of Directors

<p>REYNETTE AU CHAIR OF THE BOARD</p> <p>Intel, Micron,VIDIA</p>	<p>J. MICHAEL DODSON DIRECTOR</p> <p>Quantum Corp, Greenwave Systems, Mattson Technology, Inc.</p>	<p>CESAR JOHNSTON CEO / DIRECTOR</p>	<p>RAHUL PATEL DIRECTOR</p> <p>Qualcomm, Broadcom, Samsung Semiconductor</p>	<p>DAVID ROBERSON DIRECTOR</p> <p>RoseRyan Spansion Corporation, Hewlett-Packard</p>
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Board of Advisors

<p>BOB FRIDAY ADVISOR</p> <p>Juniper / Mist Cisco</p>	<p>ALESSANDRO PIOVACCARI ADVISOR</p> <p>Silicon Labs, GSA</p>	<p>MARK TYNDALL ADVISOR</p> <p>Dialog Semiconductor, Infineon</p>
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THANK YOU