

December 17, 2020



Energous Corporation Grants Inducement Restricted Stock Units to New Employees

SAN JOSE, Calif.--(BUSINESS WIRE)-- [Energous Corporation](#) ("Energous®" or "the Company") (Nasdaq: WATT), the developer of WattUp®, a revolutionary wireless charging 2.0 technology, today announced it has issued inducement restricted stock units ("RSUs") to three new non-executive employees.

On November 17, 2020, three new non-executive employees were issued RSUs covering a total of 16,500 shares of common stock under the Company's 2017 Equity Inducement Plan (the "Inducement Plan"). The RSUs vest over four years with 25 percent vesting on the first anniversary of each employee's hire date and the balance vesting quarterly thereafter in 12 equal installments, subject to continued service through each applicable vesting date. The awards are subject to the terms and conditions of the Inducement Plan and the terms and conditions of an applicable award agreement covering each grant. The awards were approved by the compensation committee of the Company's board of directors and were granted as an inducement material to the new employees entering into employment with the Company in accordance with Nasdaq Marketplace Rule 5635(c)(4). The Company is making this announcement as required by Nasdaq rules.

In addition, the RSU grants set forth below were approved by either the compensation committee of the Company's board of directors or the Board of Directors (including a majority of the Company's independent directors) prior to November 2020, have already been reflected in the Company's prior periodic reports filed with the SEC, and are reflected in this press release in compliance with Nasdaq rules. The awards were granted as an inducement material to the new employees entering into employment with the Company in accordance with Nasdaq Marketplace Rule 5635(c)(4).

All previously issued RSUs vest over four years with 25 percent of the RSUs vesting on the first anniversary of each employee's hire date and the balance vesting quarterly thereafter in 12 equal installments, subject to continued service through each applicable vesting date. The awards are subject to the terms and conditions of the Inducement Plan and the terms and conditions of an applicable award agreement covering each grant. The awards include:

On April 9, 2017, one new non-executive employee was issued RSUs covering a total of 10,000 shares of common stock as an inducement award outside of a stock plan.

On December 28, 2017, two new non-executive employees were issued RSUs covering a total of 21,500 shares of common stock under the Company's Inducement Plan.

On March 21, 2018, five new non-executive employees were issued RSUs covering a total of 144,500 shares of common stock under the Company's Inducement Plan.

On June 7, 2018, six new non-executive employees were issued RSUs covering a total of

108,000 shares of common stock under the Company's Inducement Plan.

On August 22, 2018, two new non-executive employees were issued RSUs covering a total of 15,000 shares of common stock under the Company's Inducement Plan.

On December 12, 2018, six new non-executive employees were issued RSUs covering a total of 56,500 shares of common stock under the Company's Inducement Plan.

On March 28, 2019, two new non-executive employees were issued RSUs covering a total of 25,500 shares of common stock under the Company's Inducement Plan.

On August 15, 2019, one new non-executive employee was issued RSUs covering a total of 15,000 shares of common stock under the Company's Inducement Plan.

On October 15, 2019, one new non-executive employee was issued RSUs covering a total of 7,500 shares of common stock under the Company's Inducement Plan.

On February 4, 2020, one new non-executive employee was issued RSUs covering a total of 20,000 shares of common stock under the Company's Inducement Plan.

On August 25, 2020, four new non-executive employee were issued RSUs covering a total of 58,000 shares of common stock under the Company's Inducement Plan.

About Energos Corporation

Energos Corporation (Nasdaq: WATT) is leading the next generation of wireless charging – wireless charging 2.0 – with its award-winning WattUp® technology, which supports fast, efficient contact-based charging, as well as charging at a distance. WattUp is a scalable, RF-based wireless charging technology that offers substantial improvements in contact-based charging efficiency, foreign object detection, orientation freedom and thermal performance compared to older, coil-based charging technologies. The technology can be designed into many different sized electronic devices for the home and office, as well as the medical, industrial, retail and automotive industries, and it ensures interoperability across products. Energos develops silicon-based wireless power transfer (WPT) technologies and customizable reference designs. These include innovative silicon chips, antennas and software, for a large variety of applications, such as smartphones, fitness trackers, hearables, medical sensors and more. Energos received the world's first FCC Part 18 certification for at-a-distance wireless charging, and the company has 229 awarded patents for its WattUp wireless charging technology to-date. For more information, please visit Energos.com.

Safe Harbor Statement

This press release contains forward-looking statements that describe our future plans and expectations. These statements generally use terms such as "believe," "expect," "may," "will," "should," "could," "seek," "intend," "plan," "estimate," "anticipate" or similar terms. Examples of our forward-looking statements in this release include our statements about technology developments, partner product development and wireless charging innovation. Our forward-looking statements speak only as of this date; they are based on current expectations and we undertake no duty to update them. Factors that could cause actual results to differ from what we expect include: the impact of the COVID-19 outbreak on the

U.S. and global economies generally and on our business, regulatory approvals, product development, employees, partners, customers and potential user base; uncertain timing of necessary regulatory approvals; timing of customer product development and market success of customer products; our dependence on distribution partners; and intense industry competition. We urge you to consider those factors, and the other risks and uncertainties described in our most recent annual report on Form 10-K and subsequent quarterly reports on Form 10-Q, in evaluating our forward-looking statements.

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