

January 5, 2021



Energous Corporation Completes \$40 Million At-The-Market Equity Offering

SAN JOSE, Calif.--(BUSINESS WIRE)-- [Energous Corporation](#) (NASDAQ: WATT), the developer of WattUp[®], a revolutionary wire-free, over-the-air, power-at-a-distance charging technology, today announced it has completed an offering of shares of its common stock, pursuant to an at-the-market equity program described in a prospectus supplement dated Sept. 15, 2020 and filed with the SEC. After deducting commissions and other estimated expenses, net proceeds to Energous were approximately \$38.8 million. The Company intends to use the net proceeds from the offering for general corporate purposes. B. Riley Securities, Inc., Roth Capital Partners, LLC, and Ladenburg Thalmann & Co., Inc. acted as sales agents for the program, which commenced on Sept. 30, 2020 and was completed on Dec. 23, 2020. In total, approximately 18.9 million shares of common stock were sold at a weighted average stock price of \$2.12. The Company is no longer offering shares of Common Stock under this program.

About Energous Corporation

Energous 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. Energous 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. Energous received the world's first FCC Part 18 certification for at-a-distance wireless charging, and the company has 230 awarded patents for its WattUp wireless charging technology to-date. For more information, please visit [Energous.com](#).

Safe Harbor Statement

This press release 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. Forward-looking statements, which are based on certain assumptions and describe our future plans, strategies and expectations, 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. All statements in this release that are not based on historical fact are "forward-looking statements." Examples of

our forward-looking statements include, among others, statements about our intended use of proceeds of the recently-completed equity offering and executing on our intended growth strategy. While we have based our forward-looking statements in this release on our current expectations, the information on which those expectations were 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. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include: our ability to develop a commercially feasible technology; receipt of necessary regulatory approvals; timing and amount of new revenues; our dependence on an exclusive component provider for WattUp technology for sales and distribution; our ability to find and maintain development partners and licensees; market acceptance of our technology; competition in our industry; our ability to protect our intellectual property; and other risks and uncertainties described in the "Risk Factors" and "Management's Discussion and Analysis" sections of our most recent annual report on Form 10-K and subsequent quarterly reports on Form 10-Q. We urge you to consider those risks and uncertainties in evaluating our forward-looking statements, and not to place undue reliance upon such forward-looking statements, which speak only as of the date made. 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 to reflect any change in our expectations or any change in events, conditions or circumstances on which any that statement is based.

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