

March 6, 2023



Amprius Technologies Selects Colorado for Gigawatt-Hour Scale Factory Site

Colorado Selected for Strategic Geographic Location, Extensive Manufacturing Infrastructure, Significant Factory Capacity Potential and Comprehensive Incentives Package

Factory Expected to be Equipped with Advanced Manufacturing Processes and Equipment to Produce U.S. Designed High-Performance Lithium-Ion Batteries to Serve Electric Mobility Market

Selected in October 2022 for Negotiation of Award for a \$50 Million Cost-Shared Demonstration Grant from Biden Administration's Bipartisan Infrastructure Law to Support Domestic Battery Production

FREMONT, Calif.--(BUSINESS WIRE)-- [Amprius Technologies, Inc.](#) (“**Amprius**” or the “**Company**”) (**NYSE: AMPX**), a leader in lithium-ion batteries with its Silicon Anode Platform, today announced it has signed a letter of intent for a 775,000 square foot facility in Brighton, Colorado. The factory, targeted to be operational in 2025, will be built in phases starting with an initial 500 megawatt-hours (MWh) with the potential of up to 5 gigawatt-hours (GWh) within the initial footprint. This capacity increase is a significant expansion to Amprius’ manufacturing capacity and will serve strong customer demand for its high-performance silicon anode lithium-ion batteries.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20230306005206/en/>

Amprius selected Colorado for its high-volume manufacturing facility following an extensive evaluation of key criteria across three states. Specifically, the location has a 1.3 million square foot existing factory site equipped with the electric power and structural layout ideal for a gigawatt-hour scale lithium-ion battery factory, reducing expected build-out costs. Also, this facility is in closer proximity to essential materials, as well as critical transportation infrastructure, together limiting logistical and operational costs. Overall, this site exceeded the Company’s requirements and is expected to both streamline time-to-market and drive effective customer fulfillment. Execution of the lease agreement remains subject to ongoing negotiations.

“The selection of Colorado for our gigawatt-scale factory marks an important milestone for Amprius,” **said Dr. Kang Sun, Chief Executive Officer of Amprius Technologies.** “We worked closely with the state of Colorado, the Colorado Economic Development Commission, Adams County, and the City of Brighton to align on terms that are mutually beneficial and include a comprehensive incentive proposal. Increasing production to meet



Amprius Technologies Selects Colorado for Gigawatt-Hour Scale Factory Site (Photo: Business Wire)

the substantial market demand for our breakthrough silicon anode lithium-ion technology remains a priority, and we are confident this factory will allow us to scale and effectively serve the electric mobility market.”

To further intensify the focus on product and technology development and the emphasis on manufacturing scale up, the Company has formed two business units. Amprius Fab, to

be located in Brighton, Colorado, will focus on large scale manufacturing of silicon anode batteries, and Amprius Lab, located in Fremont, California, will focus on advanced battery technology, product, and manufacturing process development. To support this transition, Jon Bornstein, currently the Company’s COO, will take a new role to lead Amprius Lab as the division President. Bornstein has led Amprius’ silicon anode development and pilot production over 10 years and is exceptionally well-suited for the role. In the interim, Dr. Sun will serve as the acting President of Amprius Fab.

Colorado Governor Jared Polis commented, “We need more batteries to power the future, and now we will be manufacturing more of them right here in Colorado. We are excited to welcome Amprius to Colorado, bringing over 300 new good-paying jobs and joining Colorado’s innovative and collaborative business community.”

Colorado U.S. Senator John Hickenlooper commented, “We need more batteries for our clean energy future and we should build them right here in America. Thanks to our Bipartisan Infrastructure Law, Amprius is making Colorado the home for that future.”

The initial phase of 500 MWh will be funded in part by the \$50 million cost sharing grant selected for negotiation of award in [October 2022](#) from the U.S. Department of Energy (“DOE”)’s Office of Manufacturing and Energy Supply Chains (“MESC”). Amprius is among the first set of companies announced to receive funding from President Biden’s Bipartisan Infrastructure Law to expand domestic manufacturing of batteries, specifically focused on U.S.-based processing of materials and components. The initial phase is expected to create over 330 new jobs and be operational in 2025. For subsequent phases, the site has both additional square footage and acreage available to realize up to an expected total potential manufacturing capacity of 10 GWh.

For more information on Amprius, please visit the Company’s investor relations website at <https://ir.amprius.com>.

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.

Amprius' commercially available batteries deliver up to 450 Wh/kg and 1,150 Wh/L, the industry's highest known energy density cells available on the market today. Based on Amprius' current level of battery performance and pilot production, the Company will be able to use its proprietary anode technology to deliver battery cells that contain energy density levels that approach 2x the performance of current commercially available graphite cells. For additional information, please visit amprius.com. Also, see our [LinkedIn](#) and [Twitter](#) pages.

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 the timing and ability of Amprius to build a large-scale manufacturing facility, expand its manufacturing capacity and scale its business, the number of jobs that will be created in the manufacturing process, and the expected sources of funding to build the manufacturing facility. 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 Amprius' ability to successfully negotiate a lease agreement under reasonably acceptable terms; delays or failure in rezoning the land for its manufacturing facility; delays in construction and operation of production facilities; 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 changes in domestic and foreign business, market, financial, political and legal conditions. For more information on these risks and uncertainties that may impact the operations and projections discussed herein can be found in the "Risk Factors" section of our Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission (the "SEC") on November 14, 2022, and other documents we 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 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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Source: Amprius Technologies, Inc.