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Flux Power Receives First Purchase Order for Lithium-ion Battery Packs from Large U.S. Medical Supply Company

Purchase Order Represents the Commencement of Customer's Material Handling Fleet Conversion to Lithium-ion Energy Solutions

VISTA, Calif.--(BUSINESS WIRE)-- **Flux Power Holdings, Inc. (NASDAQ: FLUX)**, a leading developer of advanced lithium-ion energy storage solutions for the electrification of commercial and industrial equipment, today announced it has received its first purchase order for the planned delivery of battery packs that will be employed by one of the largest suppliers of medical equipment and supplies in the U.S. for powering its material handling equipment and commences the customer's conversion to Lithium-ion energy solutions.

The purchase order includes Flux Power's innovative 36-volt, [M36-series](#) and [L36-series](#) batteries and integrated telematics technology that provides advanced data analysis capabilities, empowering customers with actionable insights for fleet optimization and operational efficiency. These batteries will power a range of essential material handling equipment, such as narrow aisle forklifts and three-wheel forklifts, as part of the customer's fleet electrification strategy.

"This order represents a long-term opportunity to support the customer's migration to Lithium-ion energy solutions," said Ron Dutt, CEO of Flux Power. "We are proud to provide support to this leading medical industry supplier to enable their goal of transitioning their material handling equipment to lithium-ion energy solutions, providing operational efficiency and environmental responsibility."

Flux Power's M36 and L36 series, featuring models of diverse power capabilities, is specifically designed to meet the rigorous demands of industrial applications, providing reliable, high-performance energy storage with a focus on safety and sustainability.

About Flux Power Holdings, Inc.

Flux Power (NASDAQ: FLUX) designs, manufactures, and sells advanced lithium-ion energy storage solutions for electrification of a range of industrial and commercial sectors including material handling, airport ground support equipment (GSE), and stationary energy storage. Flux Power's lithium-ion battery packs, including the proprietary battery management system (BMS) and telemetry, provide customers with a better performing, lower cost of ownership, and more environmentally friendly alternative, in many instances, to traditional lead acid and propane-based solutions. Lithium-ion battery packs reduce CO2 emissions and help improve sustainability and ESG metrics for fleets. For more information, please visit www.fluxpower.com.

Forward-Looking Statements

This release contains projections and other "forward-looking statements" relating to Flux Power's business, that are often identified using "believes," "expects" or similar expressions. Forward-looking statements involve several estimates, assumptions, risks, and other uncertainties that may cause actual results to be materially different from those anticipated, believed, estimated, expected, etc. Accordingly, statements are not guarantees of future results. Some of the important factors that could cause Flux Power's actual results to differ materially from those projected in any such forward-looking statements include, but are not limited to: risks and uncertainties, related to Flux Power's business, results and financial condition; plans and expectations with respect to access to capital and outstanding indebtedness; Flux Power's ability to comply with the terms of the existing credit facilities to obtain the necessary capital from such credit facilities; Flux Power's ability to raise capital; Flux Power's ability to continue as a going concern. Flux Power's ability to obtain raw materials and other supplies for its products at competitive prices and on a timely basis, particularly in light of the potential impact of the COVID-19 pandemic on its suppliers and supply chain; the development and success of new products, projected sales, cancellation of purchase orders, deferral of shipments, Flux Power's ability to improve its gross margins, or achieve breakeven cash flow or profitability, Flux Power's ability to fulfill backlog orders or realize profit from the contracts reflected in backlog sale; Flux Power's ability to fulfill backlog orders due to changes in orders reflected in backlog sales, Flux Power's ability to obtain the necessary funds under the credit facilities, Flux Power's ability to timely obtain UL Listing for its products, Flux Power's ability to fund its operations, distribution partnerships and business opportunities and the uncertainties of customer acceptance and purchase of current and new products, and changes in pricing. Actual results could differ from those projected due to numerous factors and uncertainties. Although Flux Power believes that the expectations, opinions, projections, and comments reflected in these forward-looking statements are reasonable, they can give no assurance that such statements will prove to be correct, and that the Flux Power's actual results of operations, financial condition and performance will not differ materially from the results of operations, financial condition and performance reflected or implied by these forward-looking statements. Undue reliance should not be placed on the forward-looking statements and Investors should refer to the risk factors outlined in our Form 10-K, 10-Q and other reports filed with the SEC and available at www.sec.gov/edgar. These forward-looking statements are made as of the date of this news release, and Flux Power assumes no obligation to update these statements or the reasons why actual results could differ from those projected.

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