

August 14, 2020



# Flux Power Announces Pricing of \$10.8 Million Public Offering and Uplisting to the Nasdaq Capital Market

VISTA, Calif.--(BUSINESS WIRE)-- Flux Power Holdings, Inc. ("Flux Power") (OTCQB: FLUX NASDAQ: FLUX), a developer of advanced lithium industrial batteries for commercial and industrial equipment, today announced the pricing of a \$10.8 million underwritten public offering of 2,695,000 shares of common stock at a public offering price of \$4.00 per share. Flux Power has also granted to the underwriters a 30-day option to acquire an additional 404,250 shares to cover overallocments in connection with the offering. The offering is expected to close on August 18, 2020, subject to the satisfaction of customary closing conditions. Flux Power intends to use the net proceeds of the offering for working capital and general corporate purposes.

Flux Power also announced that, in connection with the offering, its common stock has been approved for listing on the Nasdaq Capital Market and will begin trading on the Nasdaq Capital Market under the symbol "FLUX" on August 14, 2020.

Roth Capital Partners and National Securities Corporation, a wholly owned subsidiary of National Holdings Corporation (NASDAQ: NHLD), acted as the joint book-running managers for the offering.

A registration statement relating to the securities being sold in this offering was filed with the Securities and Exchange Commission (SEC) on May 24, 2019 and was declared effective on August 12, 2020. This press release shall not constitute an offer to sell or the solicitation of an offer to buy any of the securities described herein, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. Copies of the final prospectus will be filed with the SEC and, when available, electronic copies of the final prospectus may be obtained by contacting Roth Capital Partners, LLC, 888 San Clemente, Newport Beach, CA 92660, Attention: Prospectus Department, by at (800) 678-9147, or by accessing the SEC's website, [www.sec.gov](http://www.sec.gov).

**About Flux Power Holdings, Inc.** ([www.fluxpower.com](http://www.fluxpower.com))

Flux Power designs, develops, manufactures, and sells advanced rechargeable lithium-ion energy storage solutions for lift trucks and other industrial equipment including airport ground support equipment (GSE), energy storage for solar applications, and industrial robotic applications. Flux Power's LiFT Packs, including the proprietary battery management system (BMS), provide customers with a better performing, more environmentally friendly, and lower total cost alternative, in many instances, to traditional lead acid and propane-based solutions.

*This release contains projections and other "forward-looking statements" relating to Flux Power's business, that are often identified by the use of "believes," "expects" or similar expressions. Forward-looking statements involve a number of estimates, assumptions, risks and other uncertainties that may cause actual results to be materially different from those anticipated, believed, estimated, expected, etc. Such forward-looking statements include the expected timing for completion of the offering, the development and success of new products; projected sales; 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 of current and new products; Flux Power's ability to comply with the terms of the outstanding loans with various lenders; Flux Power's ability to avoid disruption in its business and operations as a result of the COVID-19 pandemic, including suspension of manufacturing operations, customer demand, the length of its sales cycles, disruptions in its supply chain, lower the operating efficiencies at its facility, worker shortages and declining staff morale, and other unforeseen disruptions. Actual results could differ from those projected due to numerous factors and uncertainties. Factors that may cause such differences include, but are not limited to, uncertainties relating to: market conditions, the completion of the offering, the risk that the offering will not be consummated, the satisfaction of customary closing conditions related to the offering and the intended use of net proceeds from the offering.*

*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 the Form 10-K, 10-Q and other reports filed with the Securities and Exchange Commission (SEC) and available at [www.sec.gov/edgar](http://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. Any disruption in the Company's manufacturing operations would have a material adverse effect on the Company's business and would impede the Company's ability to manufacture and ship products to its customers in a timely manner, or at all. The effect of the COVID-19 pandemic and its associated restrictions may adversely impact many aspects of the Company's business, including customer demand, the length of its sales cycles, disruptions in its supply chain, lower the operating efficiencies at its facility, worker shortages and declining staff morale, and other unforeseen disruptions. The demand for the Company's products may significantly decline as COVID-19 continues to spread and as its customers suffer losses in their businesses. The supply of the Company's raw materials and its supply chain may be disrupted and adversely impacted by the pandemic.*

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