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Energous Corporation Announces Management Change

Management Reiterates Previously Established Milestones

SAN JOSE, CA -- (Marketwired) -- 10/05/15 -- Energous Corporation ("Energous" or "the Company") (NASDAQ: WATT), the developer of WattUp™, the revolutionary wire-free charging technology for mobile devices that provides "over-the-air" power at a distance of up to 15 feet, today announced that George B. Holmes, chief commercial officer, will be assuming similar responsibilities at a non-competitive private company. George will continue to support Energous in a consulting role.

"On behalf of the board of directors, the management team, and the many internal and external Company constituents, I would like to thank George for his contributions over the last two years helping Energous achieve its current level of success. George has been a major contributor defining our path to market while securing a broad scope of strategic relationships that will form the basis for the development of the WattUp ecosystem," said Stephen R. Rizzone, president and CEO of Energous Corporation. "Energous is entering a new phase of corporate development. Our WattUp technology continues to be the most effective solution for delivering power at a distance and our core IP is protected by over 150 patent filings. In addition, we have a key strategic partnership with a tier one consumer electronics company and we are in the process of expanding our licensing and royalty relationships to additional top tier partners. It is now time for us to build out the necessary infrastructure and processes to provide the quality and support necessary to meet the requirements of some of the most demanding companies in the world. To this end, we are in the process of identifying a world-class VP of operations who can lead this effort."

George Holmes commented: "As a serial entrepreneur, my biggest satisfaction comes from working with companies that are at their earliest stages in defining a path to market, forming a strategy for customer acquisition and building a pipeline of relevant partners. I believe we have accomplished this mission at Energous and it is time to move on to my next opportunity where my skills and experience can have maximum impact. I have great confidence in the future of Energous and look forward to continuing my relationship with the Company in my new role as consultant to the CEO."

In conjunction with George's departure, Neeraj Sahejpal will continue to lead the Company's business development, marketing and product management efforts as well as chairing the uncoupled working group within the Wireless Power consortium formed by the combination of the PMA/A4WP groups. Gordon Bell will continue in his business development role and lead the Company's public relations and marketing communications efforts. Brian Sereda, the Company's newly hired CFO, will serve as head of investor relations.

About Energous Corporation

Energous Corporation is developing WattUp™, a wire-free charging technology that will transform the way people charge and power their electronic devices at home, in the office, in the car and beyond. WattUp is a revolutionary, patent-pending solution that delivers intelligent, scalable power via the same radio bands as a Wi-Fi router. WattUp differs from current wireless charging systems in that it will deliver meaningful, useable power, at a distance, to multiple devices, resulting in a wire-free experience that saves users from having to remember to plug in their devices or place them on a mat. For more information, please visit Energous.com, or follow Energous on [Twitter](#) and [Facebook](#).

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 and 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". While management has based any forward-looking statements included in this release on its current expectations, the information on which such 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, as a result of various factors including those risks and uncertainties described in the Risk Factors and in Management's Discussion and Analysis of Financial Condition and Results of Operations sections of our most recent annual report on Form 10-K and any subsequent quarterly reports on Form 10-Q. We urge you to consider those risks and uncertainties in evaluating our forward-looking statements. We caution readers not to place undue reliance upon any 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 contained herein (or elsewhere) to reflect any change in our expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

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