

April 18, 2024



Flux Power Appoints Mark Leposky to Board of Directors

30-Year Global Supply Chain Executive at Fortune 500 Consumer Brands to Advance Company's New Strategic Growth Initiatives

VISTA, Calif.--(BUSINESS WIRE)-- **Flux Power Holdings, Inc.** (NASDAQ: [FLUX](#)), a developer of advanced lithium-ion energy storage solutions for electrification of commercial and industrial equipment, today announced the appointment of Mark Leposky, a senior-level executive and entrepreneur, to its Board of Directors as an independent director, effective April 18, 2024. Mr. Leposky will also serve as a member of the Audit Committee, Compensation Committee, and Nominating Committee.

Mark Leposky has over 30 years of experience leading, transforming, growing, and turning around consumer product and service companies. He currently serves as Executive Vice President and Chief Supply Chain Officer of Topgolf Callaway Brands Corp., an unrivaled tech-enabled golf company delivering leading golf equipment, apparel and entertainment, with a portfolio of global brands. He is responsible for sourcing, manufacturing, golf ball R&D, engineering, quality, program management, planning, purchasing, transportation and logistics, the Ogio global brand, and the Wolfskin global brand. Prior to his work at Topgolf Callaway Brands, he served as the President & CEO of Gathering Storm, Chief Supply Chain Officer at Fisher Scientific, and Chief Operating Officer at TaylorMade Golf, among other roles at The Coca-Cola Company and United Parcel Service. Mr. Leposky also served in the U.S. Army for 16 years with roles including Infantry Officer, Platoon Leader, Executive Officer, Company Commander, Battalion and Brigade Logistics Officer. He retired from the Army with the rank of Major and received many awards and commendations including the Douglas MacArthur Leadership Award and The Illinois Medal of Merit. Mr. Leposky holds a Bachelor of Sciences degree in Industrial Technology from Southern Illinois University, and an MBA from the Keller Graduate School of Management.

"Mark brings deep and valuable business and product strategy experience with a strong track record of driving high growth revenue and profitability, and we welcome him to the Board," said Ron Dutt, Chief Executive Officer of Flux Power. "He is a highly respected, purpose-driven leader who has a proven history of success throughout his career in a diverse set of industries as well as the U.S. military. His expertise in product development, engineering, program management, supply chain planning, manufacturing, procurement, transportation, logistics and sales operations will be invaluable in reaching sustained cash flow breakeven and continuing our upward margin trajectory, as well as the enhancement of long-term shareholder value."

Leposky added, "This is an exciting time to join Flux Power as it moves into 2024 with strategic growth initiatives, a strong group of sustaining Fortune 100 customers, and high potential new customer opportunities for its advanced lithium-ion energy storage solutions. I look forward to providing my experience in strategic supply chain and profitability

improvement initiatives in the months and years to come.”

The Company also announced that at the Annual Meeting of the Shareholders in 2024, Cheemin Bo-Linn will retire from the Board. After the 2024 Annual Meeting, Flux Power’s Board will consist of 5 members.

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. Such forward-looking statements include impact of COVID-19 on Flux Power’s business, results and financial condition; 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, deferral of shipments, 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 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. 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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