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Amprius Names Industry Veteran Tom Stepien as President to Lead Commercial Growth and Market Expansion

Veteran Energy Executive to Deepen Customer Relationships and Accelerate Strategic Market Growth

FREMONT, Calif.--(BUSINESS WIRE)-- <u>Amprius Technologies, Inc.</u> ("Amprius" or the "Company") (NYSE: AMPX), a leader in next-generation lithium-ion batteries with its Silicon Anode Platform, today announced the appointment of Tom Stepien as President, effective May 1, 2025. In this role, Stepien will oversee the Company's day-to-day operations, commercial growth, and market expansion to meet the accelerating demand for Amprius' high-performance silicon battery technology. Stepien has also been appointed as a member to the Company's Board of Directors, effective May 1, 2025.

This press release features multimedia. View the full release here: <u>https://www.businesswire.com/news/home/20250423190942/en/</u>

Amprius Names Industry Veteran Tom Stepien as President to Lead Commercial Growth and Market Expansion

Amprius Names Industry Veteran Tom Stepien as President to Lead Commercial Growth and Market Expansion Stepien brings over 35 years of leadership experience across customer-focused, innovation-driven

technology companies. Most recently, Stepien served as CEO of South 8 Technologies, where he led the commercialization of a novel liquefied gas electrolyte for lithium-ion batteries. He also co-founded and led Primus Power, a long-duration stationary storage company, and was an Operating Partner at KCK Group, a private equity firm focused on industrial technologies. Earlier in his career, he held leadership roles at Applied Materials, the global semiconductor equipment leader.

"Tom has a rare combination of technical expertise and market leadership at innovative technology companies," said Dr. Kang Sun, CEO of Amprius Technologies. "As we expand our global footprint, Tom's decades of experience growing energy and manufacturing businesses will be instrumental in guiding Amprius through the next phase of commercial execution. We look forward to welcoming Tom as we continue our mission to power the future of electrification with next-generation battery technology."

Stepien joins Amprius at a pivotal moment as the Company ramps production to meet increasing demand for its high-performance silicon batteries, offering industry-leading energy density to power electric aviation, defense, and electric mobility platforms. He will be a key driver in expanding strategic partnerships, strengthening customer relationships, and unlocking new growth opportunities in high-impact markets.

"Amprius is one of the few companies that combines breakthrough battery innovation with the ability to scale," said Stepien. "With a powerful technology platform, an exceptional team, and growing market traction, the Company is well-positioned to lead the next wave of electrification. I'm excited to help build on that foundation and expand Amprius' impact across high-growth sectors where performance and energy density matter most." Stepien holds a bachelor's and master's degrees in mechanical engineering from MIT and is a co-inventor on 11 U.S. and international battery patents. He also serves on the board of Euro Manganese (TSX-V and ASX: EMN), a supplier of battery materials to the electric vehicle industry.

For more information, visit <u>www.amprius.com</u>.

About Amprius Technologies, Inc.

Amprius Technologies, Inc. is a leading manufacturer of high-energy and high-power lithiumion batteries, producing the industry's highest-known energy density cells. The Company's commercially available SiMaxx[™] batteries deliver up to 450 Wh/kg and 1,150 Wh/L, with third-party validation of 500Wh/kg and 1,300 Wh/L. Amprius expanded its product portfolio to include the SiCore[™] platform in 2024, significantly enhancing its ability to serve additional customer applications. The Company's corporate headquarters is in Fremont, California, where it maintains an R&D lab and a MWh scale manufacturing facility for the fabrication of silicon anodes and cells. To serve customer demand, Amprius entered into several agreements to secure over 1.8GWh of contract manufacturing capacity available today. For additional information, please visit <u>amprius.com</u>. Also, see the Company's <u>LinkedIn</u> and <u>Twitter</u> pages.

Forward-Looking Statements

This press release includes "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, each as amended. Forward-looking statements may be identified by the use of words such as "estimate," "plan," "project," "forecast," "intend," "expect," "anticipate," "believe," "seek," "will" 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 Amprius' growth and the growth of the markets in which it operates, product commercialization and delivery, the ability of Amprius to serve more customers, bring in additional revenue and expand applications, the ability of Amprius to scale production and deliver large, volume shipments, the timing and ability of Amprius to recognize revenue from existing or new customer engagements, the timing and ability of Amprius to expand the manufacturing capacity of its Fremont facility and the manufacturing capacity of its Fremont facility, the amount of additional equipment expenditures for its Fremont facility, the ability of Amprius to secure additional customer commitments. Amprius' ability to meet customers demand with contract manufacturing capacities, the addressable market for Amprius' batteries and the benefits of the expansion of such addressable markets, the potential application and performance of Amprius' batteries, the ability of Amprius to move into new markets, Amprius' liquidity position, and Amprius' financial and business performance. 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. Actual results could differ materially from these forward-looking statements as a result of certain risks and uncertainties. These forwardlooking statements are subject to a number of risks and uncertainties, including Amprius' liquidity position and its ability to raise additional capital; the market demands for its batteries; the ability of Amprius to deliver high performance products to customers at acceptable prices and meet their demands via the contract manufacturing arrangements;

Amprius' ability to reduce costs as it scales production; delays in permitting, construction and operation of production facilities; Amprius' ability to commercially produce its high performing batteries; third-party producers of Amprius batteries continuing to produce such batteries in the expected quantities and caliber and at the expected prices; Amprius' customers continuing to purchase batteries directly from Amprius; 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 ability of Amprius to maintain the listing of its securities on the New York Stock Exchange; the possibility that Amprius may be adversely affected by economic, business or competitive factors, including supply chain interruptions and developments in alternative technologies, and may not be able to manage other risks and uncertainties; the effect of macroeconomic factors, such as tariffs, trade barriers, abrupt political changes, geopolitics, currency fluctuations, embargoes, shortages, terrorist activity, armed conflict and public health emergencies on Amprius' business; 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 documents we filed from time to time with the Securities and Exchange Commission (the "SEC"), all of which are available on the SEC's website at <u>www.sec.gov</u>. 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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