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Flux Power Reviews Growing Market Demand for Lithium-Ion Batteries to Power Forklifts and Airport Ground Support Equipment

VISTA, Calif., Sept. 07, 2016 (GLOBE NEWSWIRE) -- Flux Power Holdings, Inc. (OTCQB:FLUX), a developer of advanced lithium batteries for industrial applications including electric forklifts, today issued a CEO update. The full text of the update from Flux CEO Ron Dutt is available at the Flux Currents Blog which may be viewed here http://www.fluxpwr.com/flux_currents/. Some highlights as follows:

Flux LiFT Pack Batteries for Class III Walkie Forklifts

"Flux has recently begun to ramp production levels on our factory floor, and ...we believe we remain on target to meet our goal of producing 100 packs per month by early September.

"... design and production enhancements ... should contribute substantially to our gross margins... in our fiscal 2nd quarter ending December 2016"

"...spent the past several months building specialized assembly and testing stations that are designed to speed production time frames by automating many facets of testing and assembly."

"Sales pace has been limited the past two quarters by converting Flux's production from small-run production and prototyping into large scale production of our UL-listed products"

"... majority of our largest customer opportunities remain solidly engaged with Flux and are eager to move forward with final trials and deployments as our production capacity ramps to commercial levels over the balance of calendar 2016."

Battery Pack for Airport Ground Support Vehicles

"The successful development and 3-month pilot highlights the scalability of Flux Power's design and engineering capabilities ...moves us into a customer price point of roughly \$20,000 to \$25,000 per pack for several power rating alternatives, creating an excellent new leg of growth potential."

"...we have redeployed this same Airport Pack to another major airline carrier...for internal piloting over the next few months. And Averest is also working on a third pilot opportunity in the Pacific Northwest for an additional Airport Pack that we just completed."

Class I Forklift Opportunity Emerges

".. byproduct of our work in the Class III Lift Truck market has been a recent rise in OEM interest for Flux to develop, larger and more powerful lithium-ion solutions to address the far larger Class I forklift market."

“we are encouraged to see interest in a Class I opportunity and feel confident our ground support equipment success provides a clear path to larger forklift solutions.

Financing Update

“Flux has successfully raised...\$2.1 million in new equity investment, along with the conversion of \$1.7 million of debt held by our largest shareholder Esenjay Investments into common stock, all priced at \$0.04 per share with no warrants.”

About Flux Power Holdings, Inc. (www.fluxpwr.com)

Flux Power develops and markets advanced lithium-ion energy storage systems ('batteries') based on its proprietary battery management system (BMS) and in-house engineering and product design. Flux storage solutions deliver improved performance, extended cycle life and greater return on investment than legacy solutions. Flux sells direct and through a growing base of distribution relationships. Products include advanced battery packs for motive power in the lift equipment, tug and tow and robotics markets, portable power for military applications and stationary power for grid storage.

Flux Blog: [Flux Power Currents](#)

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This release contains projections and other "forward-looking statements" relating to Flux'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 development and success of new products, projected sales, the Company's ability to timely obtain UL Listing for its products, the Company's ability to fund its operations, distribution partnerships and business opportunities and the uncertainties of customer acceptance of current and new products. Actual results could differ from those projected due to numerous factors and uncertainties. Although Company believes that the expectations, opinions, projections, and comments reflected in these forward-looking statements are reasonable, Company can give no assurance that such statements will prove to be correct, and that the Company'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 Company assumes no obligation to update these statements or the reasons why actual results could differ from those projected.

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