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# Energous Corporation Grants Inducement Restricted Stock Units to New Employee

SAN JOSE, Calif.--(BUSINESS WIRE)-- [Energous Corporation](#) (Nasdaq: WATT), the developer of WattUp®, a revolutionary wireless charging 2.0 technology, today announced it has issued inducement restricted stock units (“RSUs”) to one new non-executive employee.

On May 13 , 2021, one new non-executive employee was issued RSUs covering a total of 7,000 shares of common stock under the Company’s 2017 Equity Inducement Plan (the “Inducement Plan”). The RSUs vest over four years with 25 percent vesting on the first anniversary of the employee’s hire date and the remainder vesting quarterly thereafter, respectively, in 12 equal installments, contingent upon the continued service through each applicable vesting date. Each RSU is subject to the terms and conditions of the Inducement Plan and the terms and conditions of the respective award agreement covering each granted RSU. The grant of the RSUs was approved by the compensation committee of the Company’s board of directors and was granted as an inducement to the new employee commencing employment with the Company, in accordance with Nasdaq Marketplace Rule 5635(c)(4).

## **About Energous Corporation**

Energous Corporation (Nasdaq: WATT) is the global leader of Wireless Charging 2.0 technology. Its award-winning WattUp® solution is the only technology that supports both contact and distance charging through a fully compatible ecosystem. Built atop fast, efficient, and highly scalable RF-based charging technology, WattUp is positioned to offer improvements over older, first generation coil-based charging technologies in power, efficiency, foreign device detection, freedom of movement and overall cost for consumer electronics, medical devices, retail, military, industrial/commercial IoT, automotive, military, retail and industrial applications. Energous develops silicon-based wireless power transfer (WPT) technologies and customizable reference designs, and provides worldwide regulatory assistance, a reliable supply chain, quality assurance, and sales and technical support to global customers. The company received the world’s first FCC Part 18 certification for at-a-distance wireless charging and has been awarded 238 U.S. patents for its WattUp wireless charging technology to-date.

## **Safe Harbor Statement**

This press release contains “forward-looking statements” within the meaning of the Securities Act of 1933, as amended, the Securities Exchange Act of 1934, as amended, and the safe-harbor provisions of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact included in this press release are forward-looking statements. Forward-looking statements may describe our future plans and expectations and are based on the current beliefs, expectations and assumptions of Energous. These statements generally use terms such as “believe,” “expect,” “may,” “will,”

“should,” “could,” “seek,” “intend,” “plan,” “estimate,” “anticipate” or similar terms. Examples of our forward-looking statements in this release include but are not limited to our statements about Energous’ financial results, our technology, our internal hiring strategies, the success of any newly hired personnel and statements with respect to our expected functionality and company growth. Factors that could cause actual results to differ from what we expect include: uncertain timing of necessary regulatory approvals; timing of customer product development and market success of customer products; our dependence on distribution partners; and intense industry competition. We urge you to consider those factors, and the other risks and uncertainties described in our most recent annual report on Form 10-K as filed with the Securities and Exchange Commission (SEC), any subsequent quarterly reports on Form 10-Q as well as in other documents that may be subsequently filed by Energous, from time to time, with the SEC, in evaluating our forward-looking statements. In addition, any forward-looking statements represent Energous’ views only as of the date of this release and should not be relied upon as representing its views as of any subsequent date. Energous does not assume any obligation to update any forward-looking statements unless required by law.

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**Energous Public Relations**

[PR@energous.com](mailto:PR@energous.com)

(408) 963-0200

**Energous Investor Relations**

Mike Bishop

(415) 894-9633

[IR@energous.com](mailto:IR@energous.com)

Source: Energous Corporation