

December 16, 2021



Flux Power Engages MZ Group to Lead Strategic Investor Relations and Shareholder Communications Program

VISTA, Calif.--(BUSINESS WIRE)-- Flux Power Holdings, Inc. (NASDAQ: [FLUX](#)), a developer of advanced lithium-ion battery packs for commercial and industrial equipment, has engaged international investor relations specialists MZ Group (MZ) to lead a comprehensive strategic investor relations and financial communications program across all key markets.

MZ Group will work closely with Flux Power management to develop and implement a comprehensive capital markets strategy designed to increase the Company's visibility throughout the investment community. The campaign will highlight how Flux Power has achieved 13 consecutive quarters of year-over-year revenue growth and sold over 11,000 lithium-ion battery packs and energy storage solutions for industrial applications. The Company designs, develops, manufactures, and sells its UL Listed lithium-ion technology for [lift trucks](#) and other [industrial equipment](#) including airport [ground support equipment](#) (GSE), [stationary energy storage](#) for EV charging and has introduced a new Telematics technology called SkyBMS, which delivers battery pack data to optimize performance and customer fleet tracking. With the recent net proceeds of \$14.1M from a registered direct offering, Flux Power is rapidly expanding into adjacent markets and developing a new, more efficient platform for its battery packs.

MZ has developed a distinguished reputation as a premier resource for institutional investors, brokers, analysts and private investors and maintains offices worldwide.

Chris Tyson, Executive Vice President at MZ North America, will advise Flux Power's IR team in all facets of investor relations including the coordination of roadshows and investment conferences across key cities and building brand awareness with financial and social media outlets.

Ted Haberfield, Chairman & President of MZ Group North America, commented: "The global lithium-ion battery market has continued to expand, propelled by electric vehicles and supportive government regulations. Grand View Research reports the global lithium-ion battery market size was \$32.9 billion in 2019 and is expected to grow to \$87.5 billion in 2027, at CAGR of 13%. Within this fragmented market, the industrial equipment segment is undergoing a multi-year transition away from internal combustion to electric power due to the cost savings and sustainability provided by electrification. The electric forklift battery market alone is projected to be \$2.5 billion according to the ITA 2020 US Factory Shipments report. With only 5% penetration of lithium-ion batteries in the forklift market, Flux Power has significant opportunities to lead adoption for large Fortune 500 fleets. With a diverse and growing customer base across multiple segments, the Company is well-positioned to grow the value of its technology into markets including airport ground support equipment (GSE),

stationary energy storage, electric autonomous shuttles and additional verticals. This creates untapped value which presents an exciting opportunity, and we look forward to sharing this with our network of institutional, family offices and retail investors.”

Chris Tyson added: “Flux Power has recently been delivering a full product line of high-performance lithium-ion battery packs that cater to large fleets in food, beverage, retail and grocery, manufacturing, and distribution. These battery packs help to improve performance, lifespan, and efficiency while eliminating required maintenance for fleets, ultimately lowering the total cost of ownership compared to alternative lead acid batteries and propane. Lithium-ion battery packs increase sustainability and ESG metrics for fleets and reduce environmental impacts, with one analysis for a Fortune 100 customer finding over 2,000 tons of CO₂ emissions saved per year. Emerging new applications used in stationary energy storage are a natural and sustainable product extension. Reinforced by a 64,000 sq ft facility that can support production for \$100 million annual revenue, the Company has charted a clear expansion pathway. We look forward to working with management to communicate the immense value proposition Flux Power represents based on its increasing revenue and gross margin profiles.”

“With a full range of lithium-ion battery product lines in place and a fortified balance sheet, we are focused on executing on our sales roadmap and delivering on our record order backlog of \$28.0 million with marquee customers,” said Ron Dutt, CEO of Flux Power. “Our advanced technologies will enable us to serve an increasing range of customers with higher unit volume sales and efficiencies that will continue to drive revenue and gross profit margin. We look forward to working with Chris and the entire team at MZ Group to communicate our proven track record leading lithium-ion battery adoption for large fleets, and building long-term value for our shareholders,” concluded Dutt.

For more information on Flux Power, please view the [Company's Corporate Video](#) or visit www.fluxpower.com. To schedule a conference call with management, please email your request to FLUX@mzgroup.us or call Chris Tyson at 949-491-8235.

About Flux Power Holdings, Inc.

Flux Power designs, develops, manufactures, and sells advanced lithium-ion energy storage solutions for lift trucks, and other industrial equipment including airport ground support equipment (GSE), solar energy storage, and other commercial applications. Our lithium-ion battery packs, including our proprietary battery management system (BMS) and telemetry, provide our 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. For more information, please visit www.fluxpower.com.

About MZ Group

MZ North America is the US division of MZ Group, a global investor relations and corporate communications leader. MZ North America was founded in 1996 and provides full scale Investor Relations to both private and public companies across all industries. Supported by an exclusive one-stop-shop approach, MZ works with top management to support its clients' business strategies via integrated product and service categories: 1) IR Consulting & Outreach – full service investor relations and roadshow services; 2) IPO Advisory & SPAC IR - preparation for the Pre-IPO journey and leading sponsor/target companies through the

SPAC business combination; 3) Public Relations – targeted campaigns and broad media outreach; 4) ESG iQ & Advisory – reporting technology platform and ESG guidance; 5) Market Intelligence – real time ownership monitoring; 6) Technology Solutions – websites, webcasting, conference calls, distribution services and board portals. MZ has a global footprint with offices located in New York, Chicago, San Diego, Aliso Viejo, Austin, Minneapolis, Taipei and São Paulo. For more information, please visit www.mzgroup.us.

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.

Flux, Flux Power, and associated logos are trademarks of Flux Power Holdings, Inc. All other third-party brands, products, trademarks, or registered marks are the property of and used to identify the products or services of their respective owners.

Follow us at:

Blog: [Flux Power Blog](#)
News [Flux Power News](#)
Twitter: [@FLUXpwr](#)
LinkedIn: [Flux Power](#)

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20211216005316/en/>

Media & Investor Relations:

Justin Forbes

877-505-3589

info@fluxpower.com

External Investor Relations:

Chris Tyson, Executive Vice President

MZ Group - MZ North America

949-491-8235

FLUX@mzgroup.us

www.mzgroup.us

Source: Flux Power Holdings, Inc.