



Enovix Secures Landmark Purchase Order for Silicon Batteries

January 7, 2025

FREMONT, Calif., Jan. 07, 2025 (GLOBE NEWSWIRE) -- Enovix Corporation ("Enovix") (Nasdaq: ENVX), a Silicon Valley high-performance battery manufacturing company, today announced it received a sizable pre-paid purchase order from a Silicon Valley-based global technology leader in Artificial Intelligence (AI) and immersive technologies. The order is for a cutting-edge battery solution tailored for next-generation head-worn Mixed Reality (MR) wearables. These batteries will support the revolution of smart glasses, augmented reality devices, and other pioneering products in the MR space. Under the terms of the agreement, Enovix is scheduled to deliver initial shipments by mid-2025, solidifying its position as a leader in delivering breakthrough battery solutions.

Enovix CEO Dr. Raj Talluri commented, "I'm incredibly excited for Enovix to be selected by another leading OEM in this emerging space. This is a defining moment for Enovix. It not only adds meaningful contracted backlog for Fab2 in Penang, Malaysia, but also firmly establishes Enovix as a trusted partner for custom battery development with one of the largest and most influential companies driving AI and MR innovation. MR headsets are an ideal application for our unique 3D silicon anode technology, which meets the demanding requirements for high energy density, compact form factors, and unparalleled performance. With the launch of EX-1M this year and EX-2M slated for 2026, Enovix is committed to bolstering the MR ecosystem by delivering bespoke battery solutions that empower next-generation devices. This agreement underscores our leadership in advancing battery technology to power the devices of tomorrow."

About Enovix

Enovix is on a mission to deliver high-performance batteries to unlock the full potential of technology products. Every electronic appliance – for IoT, mobile, and computing – needs a better battery. Enovix is partnering with OEMs worldwide to usher in a new era of user experiences. Our innovative, materials-agnostic battery architecture creates higher-performing batteries without compromising safety and keeps us on the cutting-edge.

Enovix is headquartered in Silicon Valley with facilities in India, Korea and Malaysia. For more information visit www.enovix.com and follow us on LinkedIn.

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