Independent Testing Confirms Enovix AI-1™ Achieves 935 Wh/L - Setting a New Benchmark for Smartphone Batteries

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Side-by-side evaluation shows Enovix AI-1™ exceeds competitor energy density by 12% under identical test conditions

FREMONT, Calif., Jan. 13, 2026 (GLOBE NEWSWIRE) -- Enovix Corporation (Nasdaq: ENVX) ("Enovix"), a global high-performance battery company, today announced the results of additional testing conducted by an independent, third-party testing lab confirming that its AI-1™ smartphone battery delivers 935 Wh/L volumetric energy density, exceeding the performance of a leading silicon-doped commercially available smartphone battery tested by 100 Wh/L.

Enovix commissioned Polaris Battery Labs, a globally recognized independent battery testing firm, to conduct a rigorous side-by-side evaluation of the Enovix AI-1 smartphone battery alongside a leading commercially available smartphone battery. All testing was conducted concurrently, in the same facility, using identical equipment, procedures, and environmental conditions. The results demonstrated that Enovix AI-1 achieved 935 Wh/L, outperforming the leading smartphone battery they tested by 12%.

"Independent testing confirmed what we have consistently communicated to customers and partners: AI-1 delivers a step-function improvement in volumetric energy density over the competition," said Dr. Raj Talluri, CEO of Enovix. "That level of advancement is unprecedented in the smartphone category, and AI-1 is just the beginning. We expect additional significant gains with AI-2 and AI-3 over the course of this decade, well beyond the industry's historical rate of advancement."

The performance advantage observed in the Polaris testing reflects a fundamental difference in Enovix's battery design. While many commercially available lithium-ion smartphone batteries rely on silicon-doped graphite anodes—where silicon content is inherently limited to relatively low levels due to swelling and mechanical degradation—Enovix's patented cell architecture enables the use of 100% active silicon anodes, while effectively containing volumetric expansion in commercially viable cell formats.

"These results are made possible by Enovix's breakthrough battery architecture, which harnesses the superior energy-storage properties of silicon —rather than traditional graphite—to deliver meaningfully higher energy density in commercially scalable lithium-ion batteries," said CEO Doug Morris, Polaris Battery Labs.

A summary of Polaris's findings is available on Enovix's website here.

About Enovix

Enovix is on a mission to deliver high-performance batteries that unlock the full potential of technology products. Everything from IoT, mobile, and computing devices, to the vehicle you drive, needs a better battery. Enovix partners with OEMs worldwide to usher in a new era of user experiences. Our innovative, materials-agnostic approach to building a higher performing battery without compromising safety keeps us flexible and on the cutting-edge of battery technology innovation.

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

Forward-Looking Statements

This release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements relate to future events or our future financial or operating performance and are identified by words such as anticipate, believe, could, estimate, expect, intend, may, might, plan, possible, potential, predict, project, should, will, would and similar expressions. Specifically, this release includes forward-looking statements relating to the impact of our battery performance, our ability to achieve significant gains with new versions of our products, as well as the associated timing of such gains. These statements are based on the current expectations of our management, are not predictions of actual performance, and actual results may differ materially from the future results, performance or achievements expressed or implied by the forward-looking statements.

Risks, uncertainties and assumptions that could cause actual results to differ materially from the results and events anticipated by such forward-looking statements include, but are not limited to: our ability to improve and maintain competitive battery performance metrics, including energy density, cycle life, fast-charging capability, capacity retention and gassing; risks associated with our reliance on new and complex manufacturing processes, including operational performance such as yield and costs; our ability to scale manufacturing capacity, improve productivity and bring additional facilities online to meet anticipated demand; dependence on third-party contract manufacturers, including a Malaysia-based manufacturing partner, and potential disruptions or changes in those relationships; risks arising from our international operations, including regulatory, financial and operational risks, trade restrictions, tariffs, sanctions and geopolitical tensions; supply chain risks, including our ability to secure sufficient quantities of raw materials and components at acceptable costs; our ability to control operating and manufacturing costs; lengthy and unpredictable customer qualification and sales cycles, safety considerations and contractual terms, particularly in defense and other regulated markets; risks related to battery performance, reliability and safety; customer concentration in the defense sector and certain consumer technology markets, such as smartphones and smart eyewear; challenges in forecasting demand, inventory and manufacturing requirements that may result in additional costs and production delays; our history of losses and expectation of continued losses; risks associated with the development and commercialization of products that remain under development and may not be successfully produced at commercial scale; our ability to effectively integrate and derive benefits from acquired businesses; fluctuations in foreign currency exchange rates and interest rates; operational and safety risks associated with manufacturing equipment; intense competition and our ability to keep up with rapid technological change and evolving standards in the battery industry; our ability to attract and retain qualified personnel; the outcome of litigation, regulatory investigations and other legal matters, including the associated legal and other costs; liquidity constraints, capital availability and our ability to service existing debt; our ability to protect and enforce our intellectual property

rights; volatility in the trading price of our common stock; changes in tax laws or regulations; the impact of cyber and other information technology or security related incidents on us, our customers or other parties; changes in the political, economic or regulatory environment generally and in the markets in which we operate; and other risks described in the disclosures contained in our filings with the Securities and Exchange Commission ("SEC"), including in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of our annual report on Form 10-K and quarterly reports on Form 10-Q, and other documents that we have filed, or will file, with the SEC. These documents are available in the SEC Filings section of the Investor Relations page at https://ir.enovix.com and at www.sec.gov.

It is not possible for us to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements we may make. Any forward-looking statements speak only as of the date on which they are made. We undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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