EnPower, Inc. 8740 Hague Rd. Building 7
(480) 565-8945 Indianapolis, IN 46256
contact@enpowerinc.com www.enpowerinc.com

FOR IMMEDIATE RELEASE **January 26, 2023**

Indianapolis, IN – EnPower, Inc. today announced it received a competitively bid, $2,009,374 Development Program contract award from the United States Advanced Battery Consortium LLC (USABC) in collaboration with the U.S. Department of Energy (DOE) for the development of Advanced Li-ion Cell Architectures for Extreme Fast Charging (XFC) Batteries for Electric Vehicles. The contract includes a 50 percent cost-share by EnPower, Inc.

The 24-month contract, begun in last year, will focus on demonstrating EnPower's multilayer electrode technology in the anode and cathode of a BEV-class energy cell to meet USABC's extreme fast charge targets. This is EnPower's second award from USABC.

"Fast charging remains a critical challenge to the mass adoption of electric vehicles. We are excited to again engage with USABC and the major U.S. automobile manufacturers to solve this issue," said Annette Finsterbusch, President & CEO of EnPower. "Our goal is to demonstrate high-energy cells that provide all the range drivers expect but that can withstand repeated extreme fast charging (XFC) without the harmful cell degradation currently associated with fast charging energy cells. As part of this contract, EnPower will deliver 61 Ah pouch cells from our newly opened Indianapolis gigafactory for thorough testing and evaluation. It's an honor to be chosen to further our work with USABC."

USABC is a subsidiary of the United States Council for Automotive Research LLC (USCAR). Enabled by a cooperative agreement with the U.S. Department of Energy, USABC's mission is to develop electrochemical energy storage technologies that advance commercialization of next generation electrified vehicle applications. In support of its mission, USABC has developed mid- and long-term goals to guide its projects and measure its progress.

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About USCAR

USCAR is the collaborative automotive technology company for Ford Motor Company, General Motors and Stellantis. The goal of USCAR is to further strengthen the technology base of the domestic auto industry through cooperative research and development. For more information, visit www.uscar.org.

All USCAR Member companies have joined in becoming signatories of the Responsible Raw Materials Initiative (RRMI, now part of the Responsible Minerals Initiative, RMI) Declaration of Support.

About EnPower

The company's technology advantage lies in its patented multilayer electrodes, which address the trade-off between energy and power. High power and energy density cells with EnPower's electrodes can repeatedly fast charge with reduced impact to service life, solving a critical challenge to the mass adoption of electric devices that roll, float or fly.

For information or for interviews
Contact:

Taylor Challey
(203) 500-6445
taylor@enpowerinc.com

or

Loretta Kalb
(916) 835-4043
Loretta_Kalb@PRxDigital.com