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Company Overview:

EnPower, Inc. (EPI) has developed a highly scalable and low-cost solution to dramatically improve the fast-charge and low-temperature performance of Li-ion batteries—both of which are pain points that continue to hinder electric vehicles adoption. While EPI's competitors are focused on identifying novel materials that, if successful, will require years of safety testing before being released to consumer products, EPI has re-engineered battery electrode architectures to optimize the battery system regardless of its material constituents. Results to date demonstrate the ability to boost safe charging rates by more than 3x in full-size battery prototypes similar to those used in the iPhone XS. Furthermore, this improved outcome requires no retooling and a minimal cost to implement, so it represents a “drop-in” for existing battery manufacturers and an expedited path to commercialization. In January 2019, EPI completed a pilot scale production facility in Phoenix, AZ. The company has executed an aggressive IP strategy, and now owns two key patents around these architectures as well as four more moving through the patent office today. Moving forward, we plan to manufacture advanced batteries to address low-volume, high-value niche-markets, such as UAVs, and eventually license our electrode architectures to larger players in the EV space.

Product Overview:

EPI's commercialization plan includes both IP licensing and manufacturing and sales of battery packs. For behemoth markets like automotive, mobile devices, consumer electronics, power tools, and retail focused UAVs, a pilot facility was constructed to enable joint development with end users (system integrators) to design an EPI battery pack to their specifications after which we will license the technology to their preferred OEM for manufacturing. Our competitive advantage for these customers is faster charging, safer batteries with longer cycle life than today's cells. EPI is also developing packs for low-volume, high-margin applications that benefit from a US manufacturing source. In this case, EPI's pilot plant is large enough to service those markets with both cells and battery packs as specified by the customer.

Market Opportunity:

The Li-Ion battery market topped \$40B in 2018 and that will double in the next six years. Moreover, of the \$40B in sales 60% of those batteries went into the electrification of vehicles, yet only 1% of the vehicles sold in 2018 were electric. The market is here now and ripe for innovation. Although EPI's ultimate focus is the electrification of vehicles, in December 2018, EPI began its first project to develop a battery pack based on EPI built batteries for the largest power tool manufacturer in the United States. This project's work is incredibly valuable and directly applicable to our eventual market and it allows the company to drive early revenue to maintain a strong, independent position as we work with multinational companies like a Korean mobile device manufacturer and a German automotive company both of which we are in early discussions. We anticipate development projects with these to commence in Q419.

Management Team:

Annette Finsterbusch, CEO and President, 25+ years in early stage companies. Founder and head of Applied Ventures, the venture capital arm of Applied Materials, CEO to Ketra, Inc (Acquired: Lutron, Inc., 2018) and MindShadow.com (Acquired, 2008), National Science Foundation's SBIR Advisory Committee Member

Adrian Yao, CTO and Founder, graduated from Rice University in Materials Science & Engineering and then co-founded the company which eventually became EnPower.

Jim Akridge, PhD, Advisor, has more than 40 years experience in Li-Ion battery development, manufacturing, and commercialization. He was CEO Valence Technologies Inc., (NASDAQ: VLNC), VP/CTO of Sion Power Corp., and Senior Director of Technology, Energizer Battery Co., where he led the development and production of Ultimate Lithium Primary “AA and “AAA” Battery, Lithium Ion 18650 Technology.

Rob Gitzendanner, PhD, Technical Advisor, PhD Chemistry, Cornell University, Frank DiSalvo advisor, Currently Director of Engineering and General Manager for Yardney. Dr. Gitzendanner has 20+ years at Yardney/EaglePicher leading development of Li-ion cell chemistries, and cell and battery designs for satellites and Mars Landers, B2 Stealth Bombers, and Global Hawk UAV.