



Dragonfly Energy Secures Multi-Million Dollar Order from Stevens Transport, Marking a Major Commercial Milestone

April 20, 2026

Order reflects growing adoption of lithium-based idle reduction systems across commercial heavy-duty trucking fleets

- *Purchase order valued at over \$3 million from Stevens Transport, spanning nearly 500 trucks with deliveries throughout 2026. Order represents one of the largest and most comprehensive single-fleet adoptions of Dragonfly Energy's heavy-duty trucking platform to date.*
- *Order spans the Company's full heavy-duty trucking product portfolio and reflects the successful adoption progression from initial deployments to scaled, multi-system fleet implantation*
- *Order supports continued meaningful momentum in the commercial fleet segment, one of the Company's key growth markets*

RENO, Nev., April 20, 2026 (GLOBE NEWSWIRE) -- Dragonfly Energy Holdings Corp. (Nasdaq: DFLI) ("Dragonfly Energy" or the "Company"), an industry leader in energy storage and maker of Battle Born Batteries®, today announced that Stevens Transport, Inc. ("Stevens Transport"), has placed a material purchase order for deliveries spanning 2026, covering the Company's full heavy-duty trucking product portfolio.

The order represents one of the most comprehensive adoptions of Dragonfly Energy's technology platform within a single fleet to date and reflects increasing demand for its integrated lithium-based solutions designed to reduce idling, improve driver comfort, and lower total cost of ownership. The scale of the order is expected to contribute meaningful revenue throughout 2026, reinforcing the Company's growing presence in the commercial trucking sector. This order builds on the Company's previously announced partnership with Stevens Transport and reflects continued progression from initial deployments to scaled fleet adoption. Valued at over \$3 million, the order will be fulfilled through multiple shipments across the year and deployed across nearly 500 trucks.

The order spans Dragonfly Energy's core heavy-duty trucking solutions including:

- Battle Born® DualFlow Power Pack (12V and 24V) — a LiFePO₄-based idle reduction system that supplies dedicated power for sleeper cab hotel loads, supports starter battery health by reducing deep cycling and idle-related strain, and recharges from the vehicle alternator through controlled charging architecture;
- Battle Born® All-Electric APU (deep in-frame and side box configurations) — a LiFePO₄-powered system designed to support full hotel loads, including HVAC, appliances, and onboard electronics, enabling fleets to eliminate engine idling during rest periods while meeting higher onboard power demands; and
- Battle Born® Inverter — a pure sine wave power conversion system that delivers clean, stable AC power for onboard electronics and appliances, with high surge capability to support demanding loads and consistent performance across real-world operating conditions.

"We believe this order is a meaningful validation of both the performance and economic value of our technology," said Denis Phares, Chief Executive Officer of Dragonfly Energy. "Fleet operators are under continued pressure to reduce operating costs while improving reliability and driver experience. Our solutions are engineered to meet those needs, and we believe this level of commitment demonstrates growing confidence in lithium-based hybrid electrification solutions across the trucking industry."

Dragonfly Energy's heavy-duty trucking portfolio enables fleets to power hotel loads without engine idling, reducing fuel consumption and maintenance costs associated with traditional diesel-powered auxiliary power units. This hybrid electrification approach has gained traction as a practical, cost-effective pathway for fleets seeking immediate operational savings without full vehicle electrification.

"At Stevens Transport, we have always made technology decisions based on one thing: what actually works in the real world for our drivers and our business," said Clay Aaron, President of Stevens Transport. "After partnering with Dragonfly Energy and seeing the performance of their systems across our fleet, expanding to their full product suite was a straightforward decision. In a year when every capital dollar counts, these systems are delivering the fuel savings, uptime, and driver satisfaction that justify the investment. We look forward to continuing to build on this partnership throughout 2026."

The order spans multiple system configurations across Stevens Transport's fleet, signaling a broader transition toward hybrid electrification strategies. Deliveries are expected throughout 2026.

"This is the type of customer engagement our entire Heavy Duty Truck team has been building toward," said Wade Seaburg, Chief Commercial Officer of Dragonfly Energy. "Through close collaboration across our commercial, engineering, and product teams, we've developed a complete, scalable platform that is now being deployed across nearly 500 trucks and designed to integrate seamlessly across multiple OEM platforms. That combination of fleet-level validation and broad OEM compatibility is what enables scalable adoption. While market conditions remain dynamic, continued traction in this segment reinforces our confidence in the long-term opportunity within commercial and fleet channels."

Dragonfly Energy has been actively expanding its presence in the commercial trucking sector through partnerships, pilot programs, and product innovation, including collaborations with leading fleets and OEMs. The Company continues to focus on delivering solutions that provide measurable return on investment while supporting the evolving needs of modern fleet operations.

For more information about Dragonfly Energy, visit [Dragonflyenergy.com](https://www.dragonflyenergy.com).

About Dragonfly Energy

Dragonfly Energy Holdings Corp. (Nasdaq: DFLI) is a comprehensive lithium battery technology company, specializing in cell manufacturing, battery pack assembly, and full system integration. Through its renowned Battle Born Batteries® brand, Dragonfly Energy has established itself as a frontrunner in the lithium battery industry, with hundreds of thousands of reliable battery packs deployed in the field through top-tier OEMs and a diverse retail customer base. At the forefront of domestic lithium battery cell production, Dragonfly Energy's patented dry electrode manufacturing process can deliver chemistry-agnostic power solutions for a broad spectrum of applications, including energy storage systems, electric vehicles, and consumer electronics. The Company's overarching mission is the future deployment of its proprietary, nonflammable, all-solid-state battery cells.

To learn more about Dragonfly Energy and its commitment to clean energy advancements, visit investors.dragonflyenergy.com.

About Stevens Transport

Stevens Transport, North America's Premier Refrigerated Transportation Company, resides in the heart of Dallas, Texas. Servicing a prestigious list of Fortune 500 companies, Stevens specializes in transporting time-sensitive, temperature-controlled, and dry-expedited commodities across the United States, Canada, and Mexico. For over 45 years, Stevens has been recognized as an industry leader in the Logistics and Supply Chain arena offering multi-modal transportation solutions and has never had a layoff.

Stevens Transport has made significant investments to our technology, through the integration of Platform Science satellite communications, telematics climate controlled trailer tracking, Netradyme Camera systems, and Alternative Power units reducing the carbon footprint and additional green initiatives. Stevens Transport is consistently recognized as having the most modern fleet consisting of Kenworth trucks and Utility trailers equipped with advanced Thermo-King refrigeration technology to insure our drivers and our customers have the latest and greatest technologies driving efficiencies across our entire operation.

To learn more about Stevens Transport, visit <https://www.stevenstransport.com>.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements include all statements that are not historical statements of fact and statements regarding the Company's intent, belief, or expectations, including, but not limited to, statements regarding the Company's order from Stevens Transport, the Company's future results of operations and financial position, planned products and services, business strategy and plans, market size and growth opportunities, competitive position and technological and market trends. Some of these forward-looking statements can be identified by the use of forward-looking words, including "may," "should," "expect," "intend," "will," "estimate," "anticipate," "believe," "predict," "plan," "targets," "projects," "could," "would," "continue," "forecast" or the negatives of these terms or variations of them or similar expressions.

These forward-looking statements are subject to risks, uncertainties, and other factors (some of which are beyond the Company's control) which could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Such factors include those set forth in the sections entitled "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" in the Company's Annual Report on Form 10-K for the year ended December 31, 2025, and in the Company's subsequent filings with the SEC available at www.sec.gov. If any of these risks materialize or any of the Company's assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that the Company presently does not know or that it currently believes are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. All forward-looking statements contained in this press release speak only as of the date they were made. Except to the extent required by law, the Company undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made.

Investor Relations

Eric Prouty
Szymon Serowiecki
AdvisIRy Partners
DragonflyIR@advisiry.com

Dragonfly Energy Media Relations

media@dragonflyenergy.com

Source: Dragonfly Energy Holdings Corp.



Source: Dragonfly Energy Holdings Corp.