



Dragonfly Energy Powers Highway Transport's Fleet with Battle Born All-Electric APUs

August 12, 2024

- *Highway Transport, a North American leader in liquid chemical transportation, will begin integrating the Battle Born All-Electric APU into their fleet.*
- *The Battle Born All-Electric APU offers a comprehensive lithium iron phosphate ("LiFePO4") based power solution that is expected to reduce Highway Transport's fuel costs while increasing sustainability through emission reductions.*
- *This agreement demonstrates another major step forward for Dragonfly Energy as the Company continues to penetrate the commercial trucking industry with lithium power solutions.*

RENO, Nev., Aug. 12, 2024 (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®, is partnering with [Highway Transport](#), a North American leader in chemical transportation, to begin integrating the Battle Born All-Electric auxiliary power unit ("APU") into their fleet. This marks a notable move towards improved sustainability for Highway Transport, which plans to transition their fleet of over 500 trucks to a more cost-effective and environmentally friendly solution. Highway Transport is expected to install the Battle Born All-Electric APU on new tractors in addition to retrofitting current models in their fleet.

The Battle Born All-Electric APU is an advanced lithium-ion battery system that provides ample wattage to run auxiliary power on trucks, even when a truck's engine is not running. The product grants increased comfort to drivers by allowing the operation of HVAC, appliances, and other electronics, while the truck is off. The product produces zero harmful emissions and no loud engine idling. The unit recharges during drivetime and is expected to reduce Highway Transport's fuel costs while increasing sustainability through emission reductions.

Highway Transport's commitment to environmental responsibility is formalized in its [Green Treads](#) sustainability initiative. By partnering with Dragonfly Energy to implement the Battle Born All-Electric APU, Highway Transport is taking a concrete step towards achieving its Green Treads goals of reducing emissions, improving fuel efficiency, and enhancing driver comfort.

"At Highway Transport, sustainability and driver well-being are paramount. Dragonfly Energy's solution allows us to make significant strides on both fronts," Marshall Franklin, chief executive officer and chief financial officer for Highway Transport, said. "The added benefit of fuel cost savings further strengthens the value proposition of this partnership."

The company's pilot program and initial trials have shown promising results for fleets. The all-electric lithium iron phosphate ("LiFePO4") based unit has demonstrated extended power delivery and reliable performance, including the ability to consistently power hotel loads for 12-16 hours, even in extreme summer heat. Highlighting the real-world benefits, Highway Transport driver William Gaines shared, "I've been driving for 35 years, and after installing the Battle Born All-Electric APU in my truck, I can honestly say it's amazing. My first trip after the install took me to Dallas and then down to Houston, and the system is so COOL! Pardon the pun. My industry really needed this product."

This partnership with Highway Transport marks another step forward for Dragonfly Energy's reach within the commercial trucking sector. The planned integration of the Battle Born All-Electric APU into Highway Transport's fleet paves the way for wider adoption of the Company's clean energy solutions, accelerating the transition towards a more sustainable transportation landscape.

"We've received immensely positive feedback on this product from both CEOs and drivers alike," said Wade Seaburg, chief revenue officer of Dragonfly Energy. "We believe our product not only has the potential to enhance customer's financial performance but also provides benefits to both the environment and the daily user. As more fleet operators transition towards sustainability, Dragonfly Energy is ready to support this shift with our lithium power solutions, offering a win-win for all involved."

For more information about Dragonfly Energy, visit [DragonflyEnergy.com](#). To learn more about Highway Transport, visit [HighwayTransport.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

www.dragonflyenergy.com/investors.

About Highway Transport

Highway Transport is a family-owned provider of specialty chemical bulk transportation based in Knoxville, Tennessee. Their mission is to deliver the highest quality, safest, and most efficient tanker-hazmat transportation and logistics services. By utilizing leading-edge technology, Highway Transport saves time and money for customers while prioritizing driver safety. As a result, they have achieved a more than 99% on-time delivery rate and earned the Responsible Care® Partner of the Year Award in 2019, 2021, 2022, and 2024 in recognition of their performance and safety records. Highway Transport's tanker fleet operates from service centers in major chemical manufacturing areas across the country, putting decades of service to work for their customers.

To learn more about Highway Transport, visit HighwayTransport.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 its partnership with Highway 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, 2023, 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.

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Source: Dragonfly Energy Holdings Corp.

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/533c3878-d810-447b-a998-7327973dc822>



Source: Dragonfly Energy Holdings Corp.

Dragonfly Energy's Battle Born All-Electric APU



The Battle Born All-Electric APU Side Box