



Dragonfly Energy Named Business of the Year at Nevada Business Awards

May 8, 2024

RENO, Nev., May 08, 2024 (GLOBE NEWSWIRE) -- [Dragonfly Energy Holdings Corp.](#) (Nasdaq: DFLI) ("Dragonfly Energy" or the "Company"), an industry leader in green energy storage and maker of Battle Born Batteries®, received the Spirit of Nevada award at the annual Nevada Business Awards presented by Nevada Business magazine.

The Nevada Business Awards recognize Nevada businesses for their contributions to the state and honor the top companies for their resilience and longevity, those that are new, and those that demonstrate support of the community. Eight categories range from micro-enterprises to Business of the Year, and nominations in each category are made and awarded separately in Northern and Southern Nevada. Dragonfly Energy was nominated in the Spirit of Nevada/Business of the Year category.

"It's an honor to receive this award and be named among the standout Nevada businesses that have come before us," Dr. Denis Phares, Dragonfly Energy CEO, said. "We founded Dragonfly Energy in Nevada for many practical reasons, but also because we saw a welcoming and supportive business community here that has been essential to our success and growth. We look forward to the ongoing collaboration with Nevada leaders and businesses and to continuing to foster the growth of the lithium economy in Nevada and the U.S."

Dragonfly Energy is an industry leader in lithium-ion battery technology with an increasingly strong market presence in numerous industries. Currently designing and assembling lithium batteries at their Reno facility, the Company plans to manufacture lithium battery cells domestically using a patented and environmentally friendly process, helping to reduce America's reliance on foreign supply chains and supporting the circular lithium economy in Nevada.

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.

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 Nevada Business Awards, 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, 2022, 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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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/48f2d2d3-1cad-4c07-aaaa-629c75d24ad4>



Source: Dragonfly Energy Holdings Corp.

NV Business Awards - Dragonfly Energy



"The Dragonfly Energy Team Accepts Business of the Year Award"