Velociti and Dragonfly Energy Deliver an Immediate Return on Investment with Lithium Power Systems

March 4, 2024

Innovative Instant ROI program allows fleets to achieve substantial and immediate savings from the deployment of Battle Born All-Electric Auxiliary Power Unit (APU)

NEW ORLEANS, March 04, 2024 (GLOBE NEWSWIRE) -- Velociti Inc., a global provider of technology deployment, maintenance and integration solutions, and Dragonfly Energy Holdings Corp. (Nasdaq: DFLI) (“Dragonfly Energy” or the “Company”), maker of Battle Born Batteries® and an industry leader in energy storage, today announced at American Trucking Associations Technology Maintenance Council’s Annual Meeting & Transportation Technology Exhibition, a partnership to provide Dragonfly Energy customers with access to the Velociti Instant ROI (Return on Investment) and VeloCare programs.

Successfully used by fleets for a variety of technologies and solutions, the Instant ROI program allows fleets to advance the use of their savings to pay for the technology, installation, and support services for the life of the solution.

"We created our Instant ROI program many years ago to bridge the gap between the technology our fleet customers desired and their ability to implement it due to hurdles like upfront investment and integration challenges," said Deryk Powell, president of Velociti. "We're constantly researching cutting-edge technologies we believe will give our fleet customers a competitive edge in challenging economic and regulatory conditions. When a solution like Dragonfly Energy's All-Electric APU emerges, we're thrilled to encompass it within the Instant ROI program. We believe this unique solution holds significant potential for the industry."

Dragonfly Energy offers lithium-ion power systems, including the Battle Born All-Electric APU for heavy-duty trucks to run hotel loads, and power liftgates and other equipment. The solutions are more efficient than traditional diesel-powered APUs and other lead acid-based battery systems, providing fuel cost savings, lower emissions, and quieter operation.

Velociti Tech Examines the Battle Born All-Electric APU

Velociti’s Instant ROI allows customers to be cash positive from day one of a technology investment by providing deferred billing during the installation portion of a deployment project, and extended payment terms on the entire hardware, software, installation and support solution. With the addition of VeloCare, Dragonfly Energy customers receive proactive system health monitoring and comprehensive support, including field repairs using Velociti’s nationwide team of highly trained and skilled technicians.

“With VeloCare and Instant ROI from Velociti we are able to offer our customers a way to realize savings faster and better protect their investment in our technology,” said Wade Seaburg, chief revenue officer at Dragonfly Energy. “The ease of working with a single provider for deployment and support needs means fleets will have a more streamlined and comprehensive approach to reduce their environmental impact and provide increased driver comfort that can lead to improved driver retention.”

For more information about Battle Born Batteries, visit online. For more information about Dragonfly Energy, visit DragonflyEnergy.com.

About Dragonfly Energy
Dragonfly Energy Holdings Corp. (Nasdaq: DFLI) headquartered in Reno, Nevada, is a leading supplier of deep cycle lithium-ion batteries. Dragonfly Energy’s research and development initiatives are revolutionizing the energy storage industry through innovative technologies and manufacturing processes. Today, Dragonfly Energy’s non-toxic deep cycle lithium-ion batteries are displacing lead-acid batteries across a wide range of end-markets, including RVs, marine vessels, off-grid installations, and other storage applications. Dragonfly Energy is also focused on delivering an energy storage solution to enable a more sustainable and reliable smart grid through the future deployment of its proprietary and patented solid-state cell technology. To learn more, visit www.dragonflyenergy.com/investors.

About Velociti Inc.,

For nearly 30 years Velociti Inc. has custom designed, installed, maintained, and partnered with a wide spectrum of technologies that solve complex business problems on a large scale. Velociti's expert team bridges the gap between technology providers and enterprise customers, including Fortune 500 companies, to solve the many challenges companies face in today's ever-evolving connected world. Whether for transportation and logistics, on and off highway fleets, hospitality and restaurant, retail, rail, healthcare, warehouse and distribution, manufacturing or construction, Velociti provides practical solutions and services that enable customers to maximize the return on technology investments. For more information, visit http://www.velociti.com or call toll-free (855)-233-7210.

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 OGV Luxury Coach, 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.

Investor Relations
Sioban Hickie, ICR, Inc.
DragonflyIR@icrinc.com

Media Contact:
Susan Fall
LaunchIt Public Relations
619-890-9415
susan@launchitpr.com

A photo accompanying this announcement is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/167b4287-2a08-4768-a854-956ac73563bb

Source: Dragonfly Energy Holdings Corp.

Velociti Tech Examines the Battle Born All-Electric APU

Velociti Tech Examines the Battle Born All-Electric APU