



Dragonfly Energy Partners with Connexa, Fueling Industrial Solar Power System Applications

December 18, 2023

- Dragonfly Energy partners with Connexa, supplying lithium batteries to power Connexa's industrial solar power systems
- This relationship signifies another significant opportunity for Dragonfly Energy to expand into the industrial solar industry market

RENO, Nev., Dec. 18, 2023 (GLOBE NEWSWIRE) -- Dragonfly Energy Holdings Corp. ("Dragonfly Energy" or the "Company") (Nasdaq: DFLI), maker of Battle Born Batteries™ and an industry leader in energy storage, is now supplying lithium batteries to Connexa Energy Company ("Connexa"), a manufacturer and distributor of remote and industrial solar energy products. Connexa will be including Dragonfly Energy's Battle Born Batteries products in the build of Connexa's industrial solar applications.

"Connexa is a great partner for us to continue the momentum of entering the growing market of solar energy," Bill Huss, Industrial Product Specialist at Dragonfly Energy, said. "We believe this partnership is a significant opportunity for us and the Connexa team is equally as committed to creating affordable and effective solar power solutions as we are here at Dragonfly Energy."



Mr. Huss and the Dragonfly Energy team are working closely with the team at Connexa to develop various custom power solutions for customers. In addition, the Connexa team is an integral part of developing Dragonfly Energy's industrial solar kits that are expected to be available for sale in the first quarter 2024.

"We believe in partnering with companies who share our values and mission of building the future of power with innovative products," Mike Postel, Founder and President of Connexa, said. "Dragonfly Energy is clearly committed to these values and also shares our commitment to quality, reliable products. We're excited about the possibilities to come as this partnership evolves."

For more information, visit [DragonflyEnergy.com](https://www.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 Connexa

Connexa, a three-time Inc. 5000 award-winning company, is a manufacturer of innovative remote power products including battery-based solar power systems, as well as UPS critical power backup systems. Connexa, located outside of San Antonio, Texas, is vertically integrated from metals fabrication to electrical wiring and assembly, and its products enable the easy and rapid deployment of field electronics globally. For more information, visit at [Connexa.com](https://www.Connexa.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 relationship with Connexa, 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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Source: Dragonfly Energy Holdings Corp.

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/13e544c2-edc8-4e48-ba9f-bcf867ba0001>



Source: Dragonfly Energy Holdings Corp.

Dragonfly Energy CEO, Dr. Denis Phares with Connexa Founder, Mike Postel



Dragonfly Energy CEO, Dr. Denis Phares with Connexa Founder, Mike Postel