



Dragonfly Energy Leverages Cutting-Edge Lithium Battery Research Instrumentation from Bruker

September 6, 2023

- *Dragonfly Energy has made a significant investment in high-end battery research equipment from Bruker*
- *The Bruker equipment purchased and used by Dragonfly Energy utilizes numerous advanced technologies, such as AFM, FT-IR, NMR, Raman, XRD, and XRF, among others, to study lithium battery cells at a fundamental level*
- *This technology is expected to enable Dragonfly Energy to optimize the performance of the Company's previously announced domestically manufactured lithium battery cells*

RENO, Nev., Sept. 06, 2023 (GLOBE NEWSWIRE) -- Dragonfly Energy Holdings Corp. (Nasdaq: DFLI) ("Dragonfly Energy" or the "Company"), maker of Battle Born Batteries™ and an industry leader in energy storage, has continued to invest in the development of battery cell manufacturing with cutting-edge research equipment from Bruker Corporation ("Bruker") (Nasdaq: BRKR).

Dragonfly Energy uses Bruker's nuclear magnetic resonance ("NMR")-based equipment to study lithium batteries at a fundamental level. Through NMR, battery scientists can pull electrolyte samples at various points during the lifetime of a battery for various measurements, which could optimize the performance of cells produced using the Company's patented dry electrode process. The Company recently announced the completion of its domestic cell manufacturing pilot line and expects to produce full cells by the end of 2023.

"The performance and long-term behavior of lithium ion batteries depend on nanoscale structures that form and evolve over the lifetime of the batteries. It has been integral to our mission to build a world class battery lab to better observe these structures, as we develop new manufacturing processes and explore new materials for storage applications," Dragonfly Energy Chief Executive Officer Dr. Denis Phares said. "Bruker has a reputation for building some of the most advanced equipment in the world. We believe that by working closely with them, we are able to innovate and develop batteries that meet strict safety and performance requirements, allowing the widespread deployment of cost-effective energy storage on and off the grid."

For more than ten years, with over fifty-five filed and pending patents, and hundreds of thousands of battery packs already in the field, Dragonfly Energy is a comprehensive lithium battery and energy storage technology company. A critical part of maintaining this technology leadership is making sure their expert team of scientists have access to leading-edge instrumentation.

"A lithium ion battery is a very complex and dynamic system when cycling," Dr. Vick Singh, Director of Research and Development at Dragonfly Energy, said. "With this new, cutting-edge instrumentation, we believe we are gaining valuable insights into chemistry and manufacturing optimization which is allowing us to make rapid strides in new cell designs and chemistries."

Numerous technologies among Bruker's extensive product portfolio have been utilized in Dragonfly's advancements with lithium battery cells, including AFM, FT-IR, NMR, Raman, XRD, and XRF, among others.

"We are excited to cooperate with Dragonfly Energy and showcase how our various analytical technologies provide value for the different stages of the battery cell value chain," commented Dr. Joerg Koehler, Head of Business Unit Industrial Analysis at Bruker BioSpin. "Understanding the chemical processes and optimizing materials is essential for optimal battery performance. Therefore, providing a comprehensive solution for material characterization suitable for both research and quality control in manufacturing is crucial. Bringing the talented teams of Bruker and Dragonfly Energy together and sharing these objectives we believe will ultimately, redefine renewable energy storage."

To learn more about Dragonfly Energy, 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 Bruker Corporation

Bruker (Nasdaq: BRKR) is enabling scientists to make breakthrough discoveries and develop new applications that improve the quality of human life. Bruker's high performance scientific instruments and high value analytical and diagnostic solutions enable

scientists to explore life and materials at molecular, cellular and microscopic levels. In close cooperation with our customers, Bruker is enabling innovation, improved productivity and customer success in life science molecular and cell biology research, in applied and pharma applications, in microscopy and nanoanalysis, as well as in industrial applications. Bruker offers differentiated, high-value life science and diagnostics systems and solutions in preclinical imaging, clinical phenomics research, proteomics and multiomics, spatial and single-cell biology, functional structural and condensate biology, as well as in clinical microbiology and molecular diagnostics. For more information, please visit: www.bruker.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 equipment or relationship with Bruker Corporation, 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.



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