



Dragonfly Energy Partners with Nevada Athletics as Official “Go Green” Sponsor

August 2, 2023

- *Dragonfly Energy is the official “Go Green” sponsor of the Nevada Athletics*
- *The multi-year agreement includes Nevada football, and men's and women's basketball starting with the 2023-24 season*
- *Dragonfly Energy and the university are exploring additional sustainability initiatives*

RENO, Nev., Aug. 02, 2023 (GLOBE NEWSWIRE) -- Dragonfly Energy Holdings Corp. (Nasdaq: DFLI) (“Dragonfly Energy” or the “Company”), maker of Battle Born Batteries TM and producer of deep cycle lithium-ion storage batteries, is the official “Go Green” sponsor of the Nevada Athletics for the 2023-24 season. The multi-year agreement includes football, and men's and women's basketball. Dragonfly Energy, a Reno-based lithium battery manufacturer, is also exploring additional sustainability initiatives with the University.

Founded in Reno in 2012 by Nevada MBA graduate and distinguished alumnus Dr. Denis Phares, the team at Dragonfly Energy will work with the University to help the athletics facilities identify opportunities to integrate eco-friendly and sustainable initiatives through use of Dragonfly's innovative Lithium-ion battery technology.

“I am proud to be able to return to the University of Nevada, Reno, as a supporting partner,” Dr. Phares said. “The University is an extremely important part of the Northern Nevada community to which we belong. Not only is this a wonderful opportunity to support Nevada Athletics, but it’s a great way for us to look for opportunities on a larger scale with the University in our mission to revolutionize energy storage and make safe, reliable and clean technologies readily available.”

Dragonfly Energy is a longtime supporter of the University of Nevada, Reno. A large percentage of the company’s workforce is University alumni, and the company works closely with various university departments on internship programs, including participation in the Wolf Pack STEM Internship Program this fall semester. In addition, Dragonfly Energy annually sponsors the College of Business Sontag Entrepreneurship Competition with a \$10,000 Innovation Award.

“Dragonfly Energy and the prominence in the sustainable energy industry the company brings not only to the state, but to our University, is something we are proud to be associated with,” Brian Sandoval, President of the University, said. “Dragonfly has generously supported the University through various efforts over the years and we are honored to continue that relationship as we welcome them as our Nevada Athletics Go Green sponsor. We look forward to exploring more sustainable initiatives with Dragonfly Energy in the future.”

Dragonfly Energy has quickly become an industry leader in lithium-ion battery technology due to numerous patents and alignment with some of the industry’s leading consumer brands. The Company assembles lithium-ion battery packs in Nevada today through its popular Battle Born Batteries brand. Dragonfly Energy also believes it is leading the way with its research and development team that has developed patented manufacturing processes and technologies that will be deployed as the company looks to launch its pilot line for nonflammable lithium battery cell production later this year.

Look for Dragonfly Energy this fall starting at Nevada Football games. 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.

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 sponsorship with Nevada Athletics, 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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