



Dragonfly Energy to be Granted U.S. Patent for Innovative Battery Pack Assembly Design Tailored for Custom Installs

July 13, 2023

- *Dragonfly Energy has received a formal notice of allowance for a new U.S. patent for the design of the Company's innovative GC3 12V 270Ah LiFePO4 deep cycle battery pack*
- *The design steps outside the traditional lead acid forms, enabling custom installations to have more flexible solutions, and increased energy density for the end user*
- *The to-be-granted patent supports Dragonfly Energy's domestic market leadership position in designing and assembling custom battery packs and enables continued success in meeting growing market demand*
- *The to-be-granted patent will add to the Company's extensive portfolio of more than 55 issued patents and pending applications focused on battery chemistry, battery cell manufacturing, battery pack design, system components, and storage system networking*

RENO, Nev., July 13, 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 and producer of deep cycle lithium-ion storage batteries, announced today it will be awarded a new U.S. patent based on a notice of allowance from the United States Patent and Trademark Office (USPTO) for U.S. Patent Application No. 29/858,079 covering the overall look and design of the assembly case of the Company's GC3 12V 270Ah LiFePO4 deep cycle battery. The Company believes the design of the GC3 battery pack provides for more flexible solutions and increased energy density compared to traditional lead acid and lithium battery form factors.

The Company anticipates the patent will support the Company's goal to lead the industry in providing safe, affordable and effective energy storage solutions.

"Our recently allowed design application helps to ensure that when people see a battery pack with our look and design, they know it represents quality," Dr. Denis Phares, CEO of Dragonfly Energy, said. "Our signature deep cycle batteries are well known in our core markets and position us to expand into new industries. In addition to our advancements in cell manufacturing and other fundamental storage technologies, these design patents maximize the value of our innovations."

The patented design of the GC3 12V 270Ah LiFePO4 deep cycle battery offers a unique case and shape that the Company believes will change the way batteries can be utilized across many industries including off-grid properties, auto trailers, RVs and more.

The GC3 12V 270Ah LiFePO4 deep cycle battery is available to consumers through Dragonfly Energy's Battle Born Batteries brand and to Dragonfly Energy's Original Equipment Manufacturers (OEMs). 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 patent applications, 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 Relations

Amy Demuth, RAD Strategies Inc.

team@radstrategiesinc.com

Source: Dragonfly Energy Holdings Corp.



Source: Dragonfly Energy Holdings Corp.