# ABYC Compliant Lithium Power Systems Made Possible with New Products from Battle Born Batteries

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Dragonfly IntelLigence™ Technology Enables Safety & System Alerts for the Marine Industry

RENO, Nev., Feb. 15, 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, brings a new level of reliability, safety and innovation to the marine industry with the announcement of its new Dragonfly IntelLigence™ product line, making ABYC (American Boat and Yacht Council) compliant lithium power systems possible.

The benefits of Battle Born Batteries with Dragonfly IntelLigence™ technology include smart communication, hybrid system balancing, advanced monitoring, and safety alerts. In addition, the Dragonfly IntelLigence™ ION accessory adds easily configurable features that allow for power systems to comply with the new ABYC E-13 Standards for Lithium-ion Batteries. Based on ABYC’s assessment of the existing technology and the problems associated with achieving the goals of this standard, ABYC recommends compliance with this standard for all systems and associated equipment manufactured and/or installed after July 31, 2023.

ABYC Standards are intended to guide manufacturers and the marine community in the design, construction, equipment and maintenance of marine solutions. For E-13 Standards specifically, a key component is a requirement for low voltage and visual or audible shutdown alerts, as stated in the standard produced by ABYC. The all-new Dragonfly IntelLigence™ technology makes meeting those requirements possible, with configurable relays for light and noise alerts if a shutdown condition is approaching.

Additionally, Dragonfly IntelLigence™ supports on-the-water applications with remote monitoring of the vessel’s entire power system from anywhere via the Dragonfly Energy Mobile App (internet connection required), push notifications for critical errors or alerts, and integration for the use of common protocols such as NMEA2k to connect to various physical components and hardware.

“It’s no secret that the marine industry has been dealing with the benefits and challenges of lithium-ion batteries for years,” said Dr. Denis Phares, CEO of Dragonfly Energy. “The potential for flammability is a notable concern along with the talk in the insurance industry of increased premiums due to safety concerns. Our goal is to deliver a safer and more reliable solution for the marine environment, and that means ensuring compliance with the new industry standards of ABYC E-13. Our ability to ensure compliance using our lithium-ion batteries provides increased security and peace of mind. The marine industry is looking for options especially as there continues to be an emphasis on greener solutions and reliability. In advance of the requirements later this year, our new technology allow technicians to complete a safe and well-designed installation.”

Dragonfly IntelLigence™ products and accessories provide significant advancements in the lithium-ion battery space for marine, backup power and off-grid energy storage solutions while expanding the capabilities of a smart lithium battery power system with features designed to protect and optimize the batteries and system as a whole.

Dragonfly IntelLigence™ and accessories will be available spring of 2023. To stay informed on Battle Born Batteries and Dragonfly IntelLigence™ products, visit DragonflyEnergy.com/dragonflyintelligence and sign up for email notifications to be the first to know about pre-orders, product launches and availability.

To learn more about Dragonfly IntelLigence™ products on marine applications, visit the Battle Born Batteries both MB33618 at the Miami Boat Show.

**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](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 new technology, 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. Factors that may impact such forward-looking statements include, but are not limited to: the Company’s ability to recognize the anticipated benefits of the Company’s recent business combination with Chardan NexTech Acquisition 2 Corp. and related transactions; the Company’s ability to successfully increase market penetration into target markets; the growth of the addressable markets that the Company intends to target; the Company’s ability to protect its patents and other intellectual property; and the Company’s ability to generate revenue from future product sales and its ability to achieve and maintain profitability. These and other risks and uncertainties are described more fully in the Company’s Registration Statement on Form S-4 (File No. 333-266273) relating to the business combination declared effective by the U.S. Securities and Exchange Commission the (“SEC”) on September 16, 2022 and any subsequent filings with the SEC.

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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