



Thinfilm and Energous Announce Partnership to Enable Ultrathin, Reliable, Wirelessly Rechargeable Devices

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Leading wireless charging and energy storage innovators collaborate to simplify wearable design

SAN JOSE, Calif. & OSLO, Norway--(BUSINESS WIRE)-- Energous Corporation (Nasdaq: WATT) and Thin Film Electronics ASA (OSE: THIN, OTCQB: TFCY) today announced a partnership to simplify the integration of Energous WattUp RF wireless charging and Thinfilm solid-state lithium microbattery technology in form-factor-sensitive applications such as hearables, wearables, and connected sensors. By simplifying the charging method and improving energy storage, Energous and Thinfilm aim to help device manufacturers create comfortable, easy-to-use products without the hassles of wired connections or the limitations of legacy battery technologies.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20210225005085/en/>

To facilitate the adoption of next-generation charging and energy storage technologies, the companies plan to jointly promote their technologies to customers in markets where designers face severe form factor constraints as well as consumer pressure for convenience and reliability.

"Thinfilm's ultrathin, ultrasafe batteries and Energous' WattUp wireless charging are ideal complementary technologies for the next generation of sleek, comfortable, easy-to-use wearable devices and connected sensors," said Kevin Barber, CEO of Thinfilm. "By combining effortlessly simple wireless charging with ultrathin, reliable solid-state batteries, device manufacturers can offer products combining long lifetimes and user convenience with striking new form factors that will amaze and delight their customers."

"Innovative designers in the wearables, hearables, and sensor markets can combine the convenience of wireless charging with the form factor and longevity advantages of solid-state energy storage to deliver a unique combination of end-user comfort, high reliability, and maximum convenience," said Stephen R. Rizzone, president and CEO of Energous Corporation. "Together with Thinfilm, we look forward to enabling the next generation of innovative wearable devices."

About Energous Corporation

Energous Corporation (Nasdaq: WATT) is the global leader of Wireless Charging 2.0 technology. Its award-winning WattUp® solution is the only technology that supports both contact and distance charging through a fully compatible ecosystem. Built atop fast, efficient and highly scalable RF-based charging technology, WattUp is positioned to offer substantial improvements over older, first generation coil-based charging technologies in power, efficiency, foreign device detection, freedom of movement and overall cost for consumer electronics, medical devices, retail, military, industrial/commercial IoT, automotive, military, retail and industrial applications. Energous develops silicon-based wireless power transfer (WPT) technologies and customizable reference designs, and provides worldwide regulatory assistance, a reliable supply chain, quality assurance, and sales and technical support to global customers. The company received the world's first FCC Part 18 certification for at-a-distance wireless charging and has been awarded 231 patents for its WattUp wireless charging technology to-date. For more information, please visit Energous.com.

Safe Harbor Statement

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements other than statements of historical fact included in this press release are forward-looking statements. Forward-looking statements may describe our future plans and expectations. These statements generally use terms such as "believe," "expect," "may," "will," "should," "could," "seek," "intend," "plan," "estimate," "anticipate" or similar terms. Examples of our forward-looking statements in this release include our statements about the future of the wireless charging industry and our technology, the anticipated establishment and success of the evaluation board, and statements with respect to its expected functionality. Our forward-looking statements speak only as of this date; they are based on current expectations and we undertake no duty to update them. Factors that could cause actual results to differ from what we expect include: uncertain timing of necessary regulatory approvals; timing of customer product development and market success of customer products; our dependence on distribution partners; and intense industry competition. We urge you to consider those factors, and the other risks and uncertainties described in our most recent annual report on Form 10-K and subsequent quarterly reports on Form 10-Q, in evaluating our forward-looking statements.

About Thinfilm

Thinfilm is Energizing Innovation™ with ultrathin, flexible, and safe energy storage solutions for wearable devices, connected sensors, and beyond. Thinfilm's innovative solid-state lithium battery (SSLB) technology is uniquely positioned to enable the production of powerful, lightweight, and cost-effective rechargeable batteries for diverse applications. The company's state-of-the-art flexible electronics manufacturing facility, located in the heart of Silicon Valley, combines patented process technology and materials innovation with the scale of roll-to-roll production methods to bring the advantages of SSLB technology to established and expanding markets. Thin Film Electronics ASA is a publicly listed company in Norway with corporate headquarters in Oslo and global headquarters in San Jose, California.

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

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