



Energous Announces Value-Added Distribution Partnership with DigiKey

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New Partnership Expands Global Distribution of Energous Wireless Power Network Solutions

SAN JOSE, Calif., June 20, 2024 (GLOBE NEWSWIRE) -- [Energous Corporation](#) (NASDAQ: WATT), a pioneer in scalable, over-the-air wireless power networks, today announced a new value-added distribution partnership with [DigiKey](#), a leading global commerce distributor offering the largest selection of technical components and automation products in stock for immediate shipment. The Energous [1W PowerBridge](#) and [1W Omnidirectional PowerBridge](#) transmitter systems are now available for sale on the DigiKey website, with new products to be added as they become available. This new partnership will expand Energous' distribution footprint in the global Internet of Things (IoT) market.

The global IoT market is growing rapidly, and is expected to reach more than [\\$650 billion](#) by the end of 2026. This is being driven in part by the digital transformation of supply chain management and logistics applications, which are incorporating IoT-enabled devices to increase visibility, control, and intelligent automation. However, these devices have traditionally relied on expensive batteries or burdensome charging cables, creating feature limitations, logistical challenges, hidden costs, and extensive IoT implementations. Wireless power networks are the solution.

"Through this partnership with DigiKey, we aim to accelerate market adoption of our wireless power network solutions, which deliver continuous, battery-free operations for IoT applications, such as asset and inventory tracking and management. Energous transmitter and receiver technologies will help power the next generation of IoT-enabled devices, from retail sensors and electronic shelf labels to air quality monitors, motion detectors, and more," said Mallorie Burak, Interim Principal Executive Officer and CFO, Energous. "As a value-added distribution partner serving close to one million customers annually, DigiKey will help create new opportunities and new customers for our wireless power network solutions."

Minnesota-based DigiKey is a worldwide distributor of electronic components and automation products and a multi-billion dollar company shipping over 6 million annual orders. Founded in 1972 as a small mail-order electronics company, DigiKey now sells more than 15 million products, including over 115,000 RF and wireless products, from over 2,900 suppliers through its over 3 million square feet of warehouse facilities, including its new 2.2 million sq. foot product distribution center expansion, one of the largest warehouses in North America.

"We are excited to add Energous to our power portfolio," said Missy Hall, Vice President of New Market Development, DigiKey. "Their keen focus on offering complete wireless power solutions to critical industries, including retail, transportation and logistics and manufacturing, will provide an excellent opportunity for our customers to streamline their development cycles."

About Energous Corporation

Energous Corporation (NASDAQ: WATT) is pioneering scalable, over-the-air (OTA) wireless power networks that enable unprecedented levels of visibility, control, and intelligent business automation. The Company's wireless power transmitter and receiver technologies deliver continuous access to wireless power, helping drive a new generation of battery-free devices for asset and inventory tracking and management—from retail sensors, electronic shelf labels, and asset trackers, to air quality monitors, motion detectors, and more. For more information, visit www.energous.com or follow on [LinkedIn](#).

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the Securities Act of 1933, as amended, the Securities Exchange Act of 1934, as amended, and the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. 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 and are based on the current beliefs, expectations and assumptions of Energous. These statements generally use terms such as "believe," "expect," "may," "will," "should," "could," "seek," "intend," "plan," "estimate," "anticipate" or similar terms. Examples of forward-looking statements in this release include but are not limited to statements about the future of the global wireless charging industry and statements about our technology and its expected functionality. Factors that could cause actual results to differ from current expectations 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 as filed with the Securities and Exchange Commission (SEC), any subsequently filed quarterly reports on Form 10-Q as well as in other documents that may have been subsequently filed by Energous, from time to time, with the SEC, in evaluating our forward-looking statements. In addition, any forward-looking statements represent Energous' views only as of the date of this release and should not be relied upon as representing its views as of any subsequent date. Energous does not assume any obligation to update any forward-looking statements unless required by law.

About DigiKey

DigiKey, headquartered in Thief River Falls, Minn., USA, is recognized as the global leader and continuous innovator in the cutting-edge commerce distribution of electronic components and automation products worldwide. We get technical by providing more than 15.3 million components from over 2,900 quality name-brand manufacturers with an industry-leading breadth and depth of product in stock and available for immediate shipment. DigiKey also supports engineers, designers, builders and procurement professionals with a wealth of digital solutions, frictionless interactions and tools to make their jobs more efficient. Additional information can be found at digikey.com and on [Facebook](#), [Twitter](#), [YouTube](#), [Instagram](#) and [LinkedIn](#).

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