



Energous to Develop Battery-Free Smart Tag for Global RFID Leader

November 12, 2024

New Smart IoT Tag Targets \$4.2 Billion Global Retail Asset Tracking Market

SAN JOSE, Calif.--(BUSINESS WIRE)--Nov. 12, 2024-- [Energous Corporation](#) d/b/a Energous Wireless Power Solutions (NASDAQ: WATT), a pioneer in scalable, over-the-air wireless power networks (WPNs), today announced it has been engaged by a global leader in RFID-based source-to-shopper solutions to develop a battery-free smart tag. The new tag will enhance visibility and asset tracking for retail-focused Internet of Things (IoT) applications. The [global RFID market](#) in 2023 was estimated at \$14 billion, with the retail segment representing the largest portion of this total market at 30 percent, or approximately \$4.2 billion.

This new collaboration is a key milestone in the retail industry's growing adoption of IoT applications for asset and inventory tracking and management. The new smart tag will leverage Energous' innovative WPN technology to energize ultra-low-power sensors and peripherals while enabling the devices to efficiently communicate real-time data and insights to the cloud—without the need for batteries or direct grid connections.

"This partnership is an exciting development for Energous, aligning with our focus on leveraging our robust intellectual property portfolio to create innovative end-to-end WPN solutions that connect businesses with their critical data. This enables them to drive more operational efficiencies while reducing battery usage, paving the way for a smarter, more sustainable future," said Mallorie Burak, CEO and CFO, Energous Wireless Power Solutions. "This new battery-free smart tag will revolutionize asset tracking and management, offering unparalleled visibility and control over inventory for our partner's portfolio of well-known brands and retail customers."

About Energous Wireless Power Solutions

Energous Corporation d/b/a Energous Wireless Power Solutions (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 <http://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 our financial results and projections, statements about the success of our collaborations with our partners, statements about any governmental approvals we may need to operate our business, statements about our technology and its expected functionality, and statements with respect to expected company growth. 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.

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Source: Energous Corporation