

Investor Presentation

Q2 2025



Forward Looking Statements

This presentation 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, that are intended to be covered by the "safe harbor" created by those sections, including statements regarding our future performance, ability to enter into future partnerships, future portfolio and ability to obtain future regulatory approval.

All statements in this presentation that are not based on historical fact are forward-looking statements. Forward-looking statements can generally be identified by the use of forward-looking terms such as “believe,” “expect,” “may,” “will,” “should,” “could,” “seek,” “intend,” “plan,” “estimate,” “anticipate” or other comparable terms. While management has based any forward-looking statements on its current expectations, the information on which such expectations are based may change. Forward-looking statements involve inherent risks and uncertainties which could cause actual results to differ materially from those in the forward-looking statements, as a result of various factors including those risks and uncertainties described in the risk factors and management's discussion and analysis of financial condition and results of operations sections of our most recent annual report on Form 10-K and any subsequent quarterly reports on Form 10-Q. We urge you to consider those risks and uncertainties in evaluating our forward-looking statements. We caution readers not to place undue reliance upon any such forward-looking statements, which speak only as of the date hereof. Except as otherwise required by the federal securities laws, we disclaim any obligation or undertaking to publicly release any updates or revisions to any forward-looking statement contained herein (or elsewhere) to reflect any change in our expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based. In this document, we present management estimates of the total addressable markets for our products that are based on studies, publications, surveys, and other data prepared by third-party sources that we believe to be reliable and that are customarily relied upon by companies in our industry. Such estimates reflect the belief of our management as of the date of this presentation. However, we have not independently verified and make no representation as to the adequacy, fairness, accuracy, or completeness of such third-party studies, publications, surveys, and other data.

This presentation includes certain financial measures not presented in accordance with generally accepted accounting principles in the United States ("GAAP"), which are used by management in making operating decisions, allocating financial resources, and internal planning, and forecasting, and for business strategy purposes, have certain limitations, and should not be construed as alternatives to financial measures determined in accordance with GAAP. The non-GAAP measures as defined by us may not be comparable to similar non-GAAP measures presented by other companies. Presentation of such measures, which may include adjustments to exclude unusual or non-recurring items, should not be construed as an inference that our future results will be unaffected by other unusual or non-recurring items. A reconciliation is provided elsewhere in this presentation for each non-GAAP financial measure to the most directly comparable financial measure stated in accordance with GAAP.

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Energous at a Glance

- Headquartered in Silicon Valley
- 250+ issued patents
- Certified in 114+ countries
- Enterprise traction with global brands
- Decade of wireless power innovation



The Pivot: Consumer → Enterprise



- Our initial focus on the consumer market revealed key limitations in scale and sustainability.



- Meanwhile, enterprise sectors like logistics, cold chain, and asset tracking urgently needed the wireless infrastructure we had already developed.

The Problem We're Solving



Distortion

\$1.77 trillion lost annually from inventory distortion globally (foodinstitute)

Batteries

Battery replacements in 10,000 IoT devices over five years can cost roughly \$6 million (Qoitech)

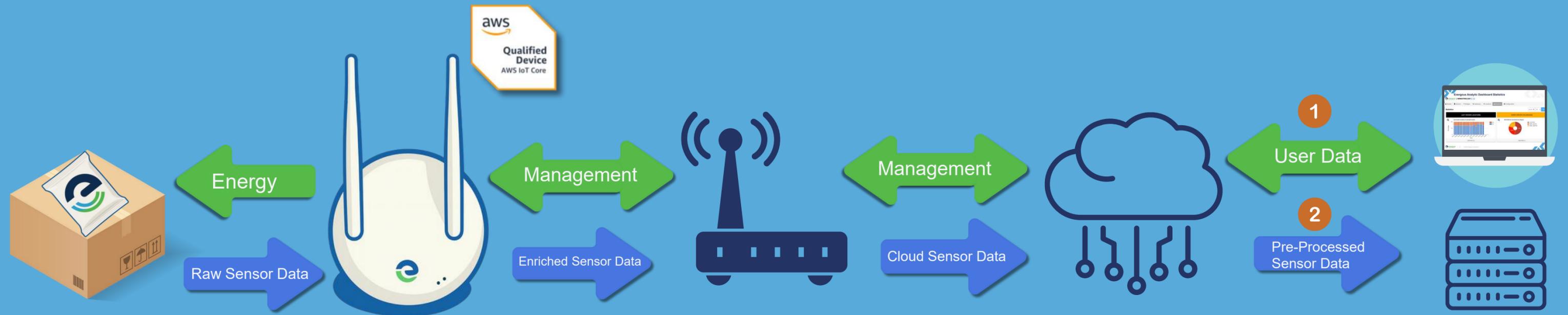
Waste

Up to 50% of global vaccines wasted due to poor logistics (WHO) & \$46.7B in cold chain spoilage (UN data)

Downtime

About 1/3 of logistics workers spend ~50% of time on manual tasks (Bizagi)

Our Solution: Wireless Power Networks



- Energos delivers wireless power over the air to sensors, tags, and devices—while enabling data flow to the cloud.
- Our platform eliminates the need for batteries or cables and creates scalable, intelligent infrastructure for real-time enterprise automation.

AI + Wireless Power = Real-Time Asset Intelligence



Our Solution: Wireless Power Networks

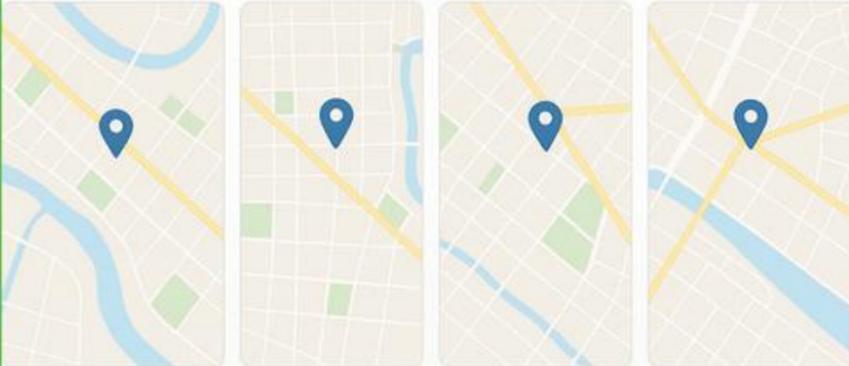


 **TEMPERATURE ALERT**
Temperature above 5°C

ASSET LOCATION
 



 **energous** Analytics Dashboard
WIRELESS POWER SOLUTIONS



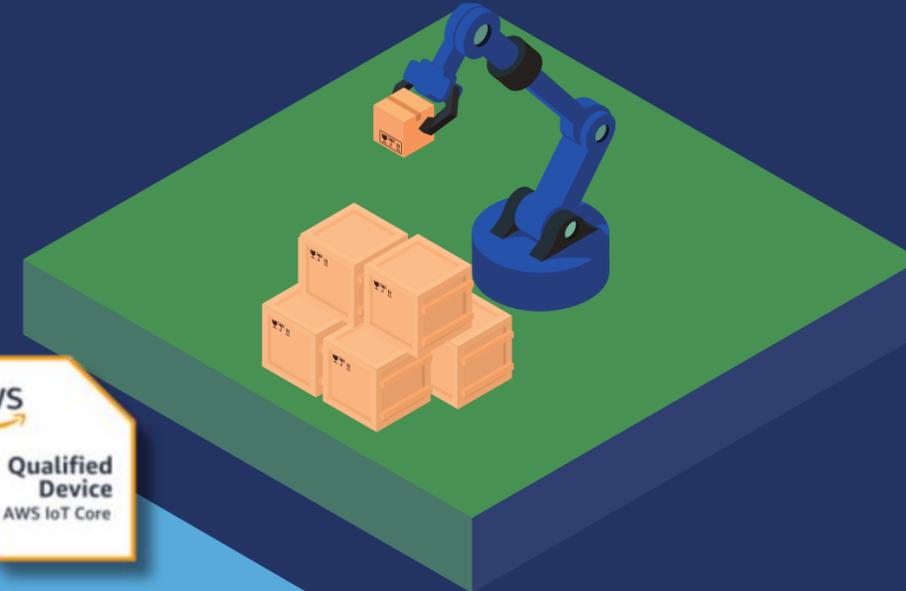
 **21°C**

 **Humidity: 47%**

 **Active**

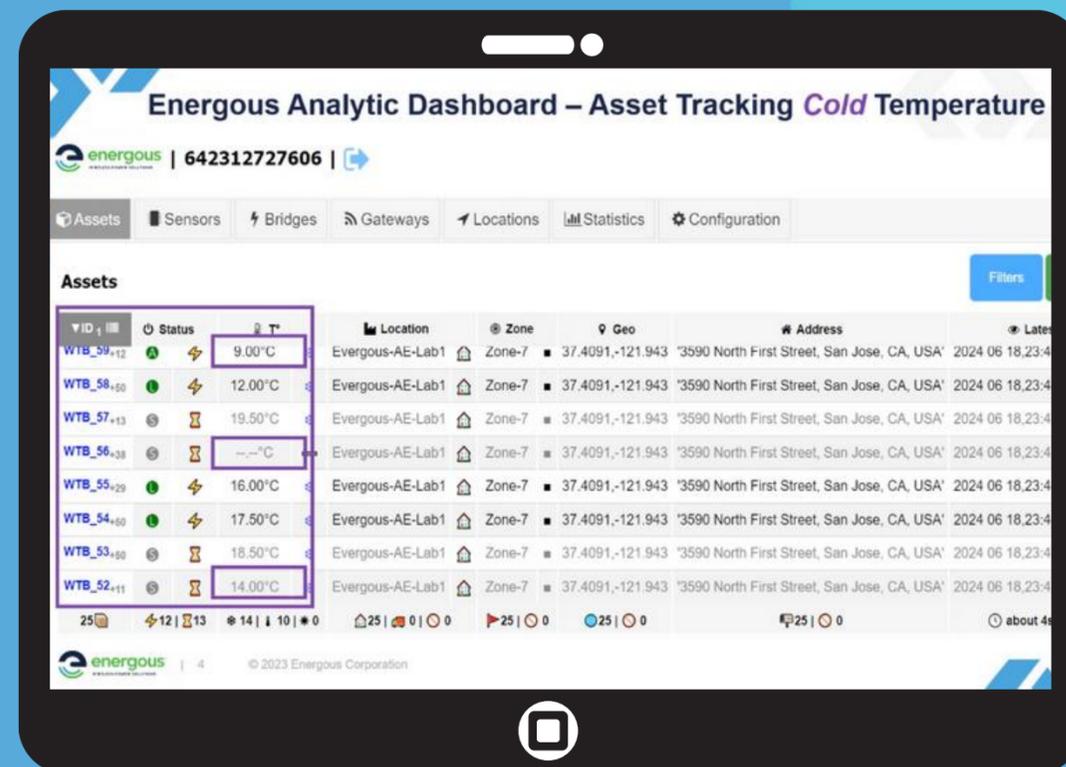
Product Evolution

- Over the past decade, we've developed core silicon, transmitters, receivers, and data platforms. In the past two years, we've transformed this into a scalable suite of solutions ready for large-scale deployment, shaped by customer feedback and field trials.



Supply Chain: Where We Win

- We've partnered with global enterprise leaders to power ambient IoT infrastructure across warehouses, cold chains, and transportation.
- By providing unparalleled visibility across the supply chain, Energous enables businesses to address logistical issues proactively.



The image shows a tablet displaying the Energous Analytic Dashboard. The dashboard title is "Energous Analytic Dashboard – Asset Tracking Cold Temperature". It features a navigation bar with tabs for Assets, Sensors, Bridges, Gateways, Locations, Statistics, and Configuration. The main content area is a table titled "Assets" with columns for ID, Status, Temperature, Location, Zone, Geo, Address, and Last Update. The table lists several assets with their respective temperatures and locations. A purple box highlights the temperature column, showing values like 9.00°C, 12.00°C, 19.50°C, 16.00°C, 17.50°C, 18.50°C, and 14.00°C.

ID	Status	Temp	Location	Zone	Geo	Address	Last Update
WTB_59_12	🟢	9.00°C	Evergous-AE-Lab1	Zone-7	37.4091,-121.943	'3590 North First Street, San Jose, CA, USA'	2024 06 18,23:4
WTB_58_50	🟢	12.00°C	Evergous-AE-Lab1	Zone-7	37.4091,-121.943	'3590 North First Street, San Jose, CA, USA'	2024 06 18,23:4
WTB_57_13	🟡	19.50°C	Evergous-AE-Lab1	Zone-7	37.4091,-121.943	'3590 North First Street, San Jose, CA, USA'	2024 06 18,23:4
WTB_56_38	🟡	---	Evergous-AE-Lab1	Zone-7	37.4091,-121.943	'3590 North First Street, San Jose, CA, USA'	2024 06 18,23:4
WTB_55_29	🟢	16.00°C	Evergous-AE-Lab1	Zone-7	37.4091,-121.943	'3590 North First Street, San Jose, CA, USA'	2024 06 18,23:4
WTB_54_60	🟢	17.50°C	Evergous-AE-Lab1	Zone-7	37.4091,-121.943	'3590 North First Street, San Jose, CA, USA'	2024 06 18,23:4
WTB_53_60	🟡	18.50°C	Evergous-AE-Lab1	Zone-7	37.4091,-121.943	'3590 North First Street, San Jose, CA, USA'	2024 06 18,23:4
WTB_52_11	🟡	14.00°C	Evergous-AE-Lab1	Zone-7	37.4091,-121.943	'3590 North First Street, San Jose, CA, USA'	2024 06 18,23:4

Energous vs Legacy Solutions



	Energous	Active RFID	Passive RFID	UWB
Battery-Free Tags/Sensors	✓	✗	✓	✗
Handheld Devices Required	✗	✓	✓	✗
Continuous Coverage	✓	✓	✗	✓
Low-Cost Solution	Low	High	High	High
Labor-Free	✓	✓	✗	✗
Long-Range	✓	✓	✓	✓
Fully Automated	✓	✗	✗	✗

Market Opportunity

- A Bluetooth Low Energy (BLE) based alternative to RFID with up to 5–10x lower total cost of ownership.
- Like Wi-Fi and cloud computing before it, Ambient IoT is entering its inflection point, early adopters are seeing value, and mass deployment is imminent.
- Mandates like the US FSMA mandate, EU Battery Regulation 2023/1542, & EU-wide CSDDD enforce full supply chain mapping.
- As we enter the growth phase, we expect higher rates of adoption across multiple new industries.



Market Opportunity

Ambient IoT harvests energy from the environment to connect and automate devices

Enabling a new class of battery-free sensors and RF tags powered by Energous



TRILLIONS
OF AMBIENT IOT UNITS*

EXPECTED 3-YEAR
MARKET GROWTH



* <https://www.bluetooth.com/2023-market-update/>
<https://www.marketsandmarkets.com/Market-Reports/rfid-market-446.html>
<https://www.marketsandmarkets.com/Market-Reports/sensors-iot-market-26520972.html>



IoT Sensors

Bluetooth Sensor technology will soon add higher-accuracy distance and more accurate measurement to a new class of IoT devices

TAM \$16B*



RF Tags

A new class of very low-cost tag is enabling a new category of asset tracking solutions to significantly improve supply chain

TAM \$15.8B*

Growth Trajectory & Product Evolution

Product Evolution



Audience	Innovators	Early Adopter	Early Majority	Late Majority	Laggard
Market	Small	Expanding	High	Peaked	Contracting
Price	Very High	High	H-Flattening	Medium	Low
Sales	Low	Expanding	High	Flattening	Moderate
Competition	Low	Increasing	Moderate	High	Moderate
Business Focus	Awareness	Growth	Market Share	Customer Retention	Transition

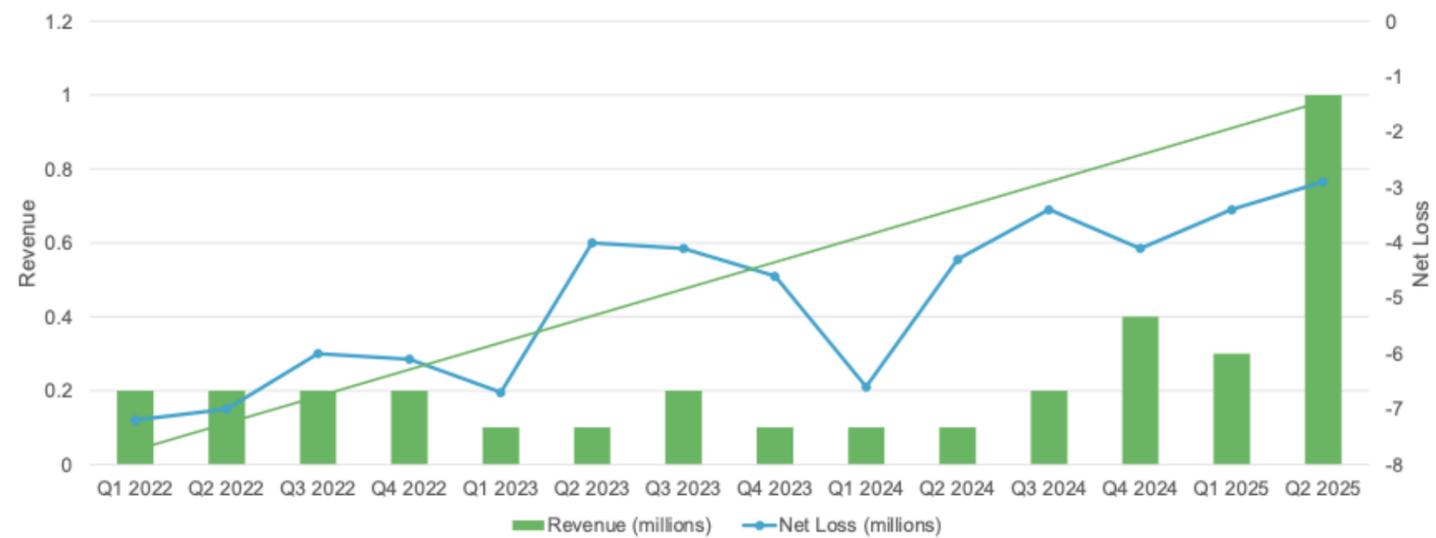
Partner Ecosystem

- Ambient IoT requires collaboration across the stack. Energous works with chipset, sensor, and platform providers such as Amazon Web Services (AWS) to deliver integrated solutions for rapid, scalable deployment.

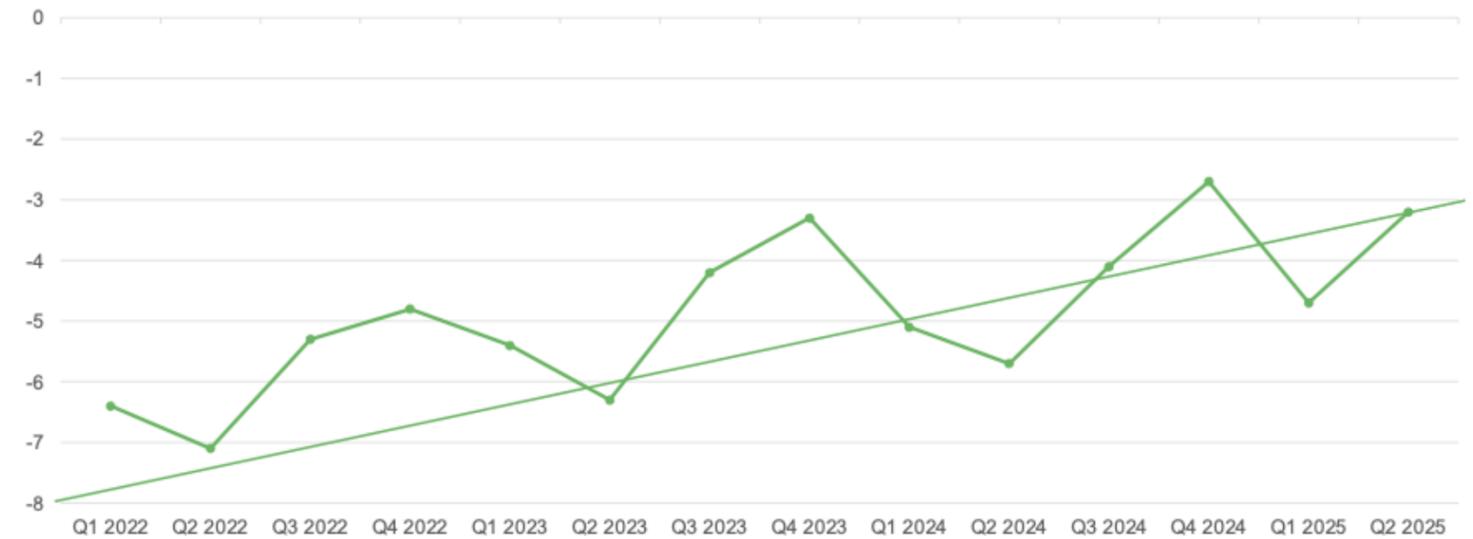


Performance Trend [Nasdaq: WATT]

Revenue and Net Loss (millions)



Operating Cash Flow (millions)



Financial Highlights (Q2 2025)

- \$1M in Q2 2025 revenue — our highest since 2016, up 184% from Q1
- \$4M order backlog from enterprise customers and growing
- Gross margin up to 35%, with zero product returns on PowerBridge
- Announced the first end-to-end wireless power platform for Ambient IoT
- Lowest net loss in a decade



Thank You!



energous[®]

WIRELESS POWER SOLUTIONS