



ENSURGE™



Ensurge Micropower Inc.

Mark C. Newman

March 9, 2023

Forward-looking Statements

- This presentation includes “forward-looking” statements, including, without limitation, projections and expectations regarding Ensurge and its subsidiaries (the “**Group**”) and its future financial position, business strategy, plans and objectives (the “**Forward-looking Statements**”). All Forward-looking Statements included herein are based on information available to the Group, and views and assessments of the Group, as of the date of this presentation.
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Executive Summary

- ✓ **Fundraising secured - next process started:** NOK 50m equity issue secured. Meetings with financial advisors and investor/partners underway.
- ✓ **30% Cost reduction - Target met:** Potential to lower costs further.
- ✓ **New leadership team in place:** Key technical team remains unchanged, no further HR actions planned. Working on longer term transition plan.
 - **Accelerating sales and commercialization:** Prioritized customer pipeline and focusing on customers/partners willing to pay. Further update in April.
 - **Unique differentiated technology demonstrated:** New data published showing world's first high energy density solid state lithium microbattery.
 - **Working on scale up, readying for production:** Challenges remain in scaling up production process, but progress still on track.

Fundraising secured - next process started



NOK 50m equity issue in Ensurge ASA

- Fundraise secured pending approval at EGM
- Next process started
 - Equity investments in the US subsidiary ("The Inc")
 - Strategic and/or financial investors
 - Considering various options
- Longer term options
 - Potential US listing of the US subsidiary
 - Exit or other partnership options with strategics

30% Cost reduction – Target met

- ✔ Multiple cost saving measures including a small reduction in force gives us **over 30% cost reduction** vs. Q1'22 levels
 - Significant further potential to lower costs including sub lease options.
 - Continuing to seek a more optimal financial structure, including but not limited to fundraising and potential listing of our US subsidiary, Ensurge Inc.

New leadership team in place

- ✓ Mark Newman has assumed role of Interim CEO of Ensurge, with technical team unchanged.
- ✓ Some necessary reduction in force already implemented with zero impact to key activities, no further HR actions planned.
- Considering several options for long term leadership team
 - 4 excellent candidates for permanent CEO
 - Emphasis will be on smooth transition plan to not impact key activities
- Following recent HR actions and new equity incentives, the team is highly engaged and motivated. Progress remains on track.

Accelerating sales and commercialization activities

- Prioritized customer pipeline and focusing on top 5-10 opportunities
 - Customer interest significantly larger than current capability
 - Offering early samples to paying customers/partners
 - Discussions have begun with a few customers
- One additional strategic partner on track to sign
- Refocused to get up-front payment from customers for samples and development work
 - More selective with our priority customers/partners due to huge interest
 - Requiring customers to pay for collaboration and/or share in development costs going forward
- Further update expected in April

Unique differentiated technology demonstrated



Novel architecture

- Delivers 2x energy density compared to Li-ion
- 10 μm steel substrate, anode-less, efficient stacking/packaging



First high-VED* mAh solid-state lithium microbattery

- 1-100 mAh capacity
- Targeted at wearables, hearables and IoT devices



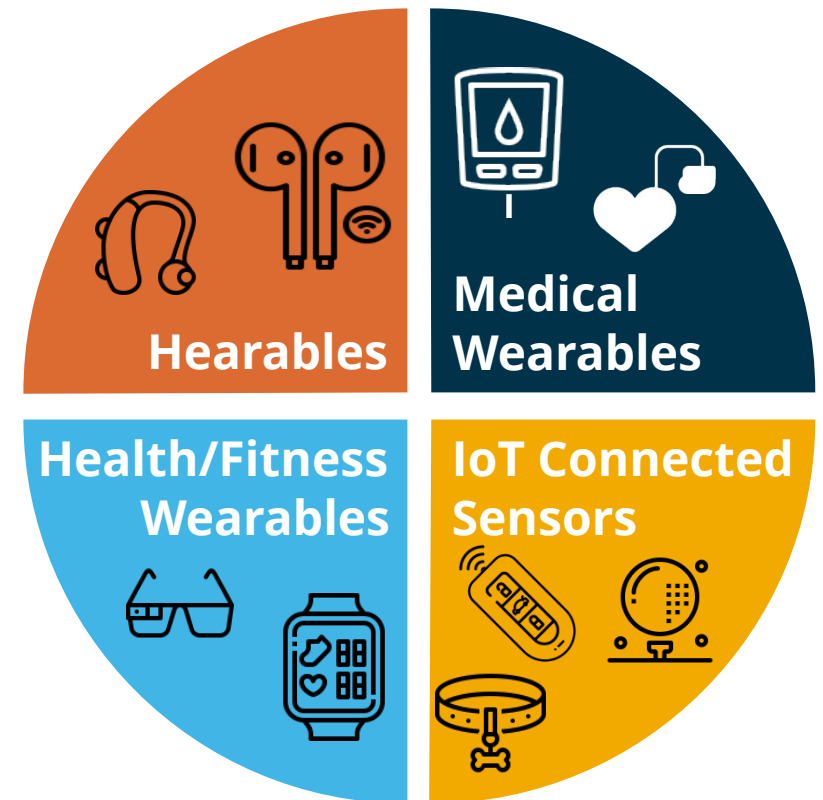
Significant progress achieved

- Cycling, capacity
- Fast charging



Go-to-market plan

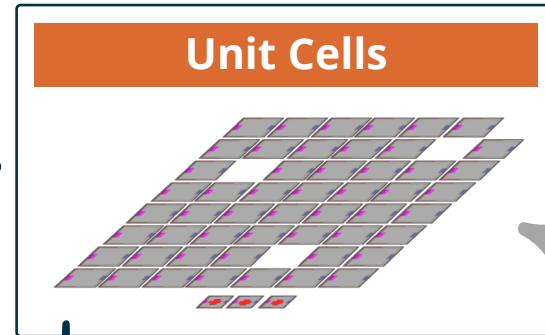
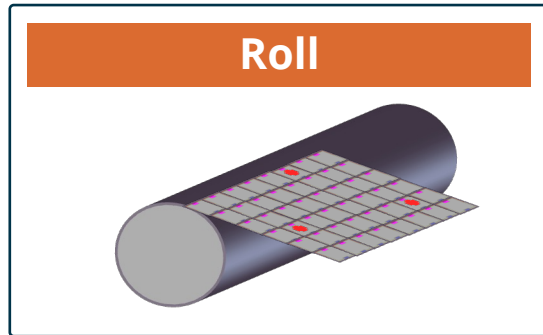
- Engaging with strategic customers and partners



*VED: Volumetric Energy Density

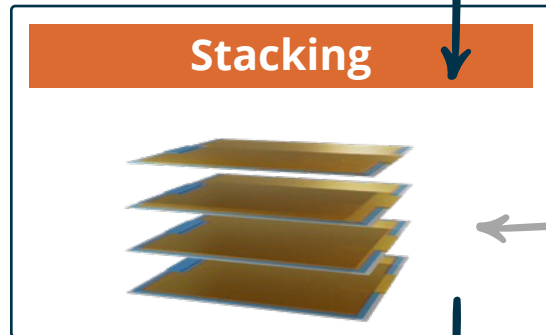
Working on scale-up, readying for production

Roll-to-roll deposition of cathode and solid electrolyte



Unit cells cut from roll

Multiple unit cells of the same size stacked to form a single Ensurge microbattery



Customize Height (# of stacks)

Customize Length & Width

Form Factor Flexibility

Stacked cells encapsulated and connectors added on both sides



SMT Compatible

Growing Addressable Market (\$10B+)

- We are addressing a \$10B+ and growing micro-batteries market with unique game-changing solid-state technology.

Established and growing markets

