



EnerSys Acquires Florida Based Advanced Lithium Battery Manufacturing Business

April 14, 2016

EnerSys Acquires The Enser Corporation

READING, Pa., April 14, 2016 /PRNewswire/ -- EnerSys (NYSE: ENS), the global leader in stored energy solutions for industrial applications, today announced that it has completed the acquisition of certain assets of The Enser Corporation (ENSER), headquartered in Pinellas Park, Florida.



ENSER is a leading manufacturer of molten salt "thermal" batteries used in powering a multitude of electronics, guidance, and other electrical loads on many of today's advanced weapon systems. ENSER's proprietary **lithium silicon cobalt disulfide** chemistry provides superior performance and increased power density required for next-generation strategic defense weapons and precision guided weapon systems.

The acquisition of ENSER provides EnerSys with additional technologies, expanded relationships with major aerospace and defense customers, and opportunities for additional synergies within our lithium businesses.

"This acquisition is a natural extension of our capabilities in the **aerospace and defense** markets," stated Michael J. Schmidlein, Executive Vice President and Chief Financial Officer of EnerSys. "ENSER's products are powering many of today's most advanced weapon systems and we look forward to expanding our products and services in this crucial and strategic market."

Jeffrey W. Long, President – Americas of EnerSys, said, "We greatly value the U.S. Government's Title III investments into ENSER's products, facilities and technology and we are excited to incorporate these advanced properties into the EnerSys portfolio."

With the acquisition, EnerSys will have expanded capabilities in the design and development, automated manufacturing, and testing of thermal batteries for the U.S. Department of Defense and allied militaries.

ABOUT ENERSYS®

EnerSys, the global leader in stored energy solutions for industrial applications, manufactures and distributes reserve power and motive power batteries, battery chargers, power equipment, battery accessories and outdoor equipment enclosure solutions to customers worldwide. Motive power batteries and chargers are utilized in electric forklift trucks and other commercial electric powered vehicles. Reserve power batteries are used in the telecommunication and utility industries, uninterruptible power supplies, and numerous applications requiring stored energy solutions including medical, aerospace and defense systems. Outdoor equipment shelter products are utilized in the telecommunication, cable, utility, transportation industries and by government and defense customers. The company also provides aftermarket and customer support services to its customers from over 100 countries through its sales and manufacturing locations around the world.

ABOUT THE ENSER CORPORATION

Founded in 1997, The ENSER Corporation, located in Pinellas Park, FL, designs and manufactures high-performance thermal batteries for the defense and aerospace industries. ENSER's thermal batteries, which provide on-demand electrical power for avionics, sensors and guidance and control actuation systems, are a mission-critical element employed in a wide array of next-generation precision-guided tactical weapons and strategic defense systems. ENSER's engineering and test services, and extensive thermal battery product line, support a broad customer base that includes: Raytheon Missile Systems, Lockheed Martin Missiles & Fire Control, Boeing, United Technologies, Aerojet Rocketdyne, Moog and various governmental agencies. ENSER's Quality Management System is certified to AS9100C and ISO 9001 standards.

ENSER's proprietary lithium-silicon / cobalt disulfide electrochemistry, which enables a significant increase in specific energy over conventional technology, was identified as critical to national defense in 2004, thereby enabling ENSER's multi-year participation in the highly selective Defense Production Act Title III program which contributed to the commercialization of this technology. ENSER has participated in DoD-sponsored Mentor-Protégé programs with Northrop Grumman and Raytheon, culminating in three Nunn-Perry Awards for outstanding performance. More recently, ENSER was awarded Raytheon Missile Systems' Small Business Innovation Research (SBIR) Award in 2008 and Boeing Performance Excellence Awards in 2012 and 2013.

Caution Concerning Forward-Looking Statements

This press release and oral statements made regarding the subjects of this release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements may include, but are not limited to, (i) statements regarding EnerSys' plans, objectives, expectations and intentions and other statements contained in this press release that are not historical facts, including statements identified by words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "estimates," "will" or words of similar meaning; and (ii) statements about the benefits of the acquisition, including any impact on our financial and operating results and estimates, and any impact on EnerSys' market position that may be realized from the acquisition.

These forward-looking statements are based upon management's current beliefs or expectations and are inherently subject to significant business, economic, and competitive uncertainties and contingencies many of which are beyond our control. The following factors, among others, could cause actual results to differ materially from those described in the forward-looking statements: (1) our ability to successfully integrate the acquired business; (2) the possibility that EnerSys may not realize revenue benefits from the acquired businesses within expected time frames; (3) operating costs and business disruption following the acquisition, including possible adverse effects on relationships with employees, may be greater than expected; and (4) competition may adversely affect the acquired businesses and result in customer loss. The statements in this press release are made as of the date of this press release, even if subsequently made available by EnerSys on its website or otherwise. EnerSys does not undertake any obligation to update any forward-looking statement to reflect circumstances or events that occur after the date such forward-looking statement is made.

Although EnerSys does not make forward-looking statements unless it believes it has a reasonable basis for doing so, EnerSys cannot guarantee their accuracy. The foregoing factors, among others, could cause actual results to differ materially from those described in these forward-looking statements. For a list of other factors which could affect EnerSys' results, including earnings estimates, see EnerSys' filings with the Securities and Exchange Commission, including "Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations," including "Forward-Looking Statements," set forth in the Company's Annual Report on Form 10-K for the period ended March 31, 2015. No undue reliance should be placed on any forward-looking statements.

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To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/enersys-acquires-florida-based-advanced-lithium-battery-manufacturing-business-300251948.html>

SOURCE EnerSys

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