



EnerSys Awarded \$92M Long-Term Contract With the United States Navy for Thin Plate Pure Lead (TPPL) Batteries

September 18, 2023

READING, Pa.--(BUSINESS WIRE)--Sep. 18, 2023-- [EnerSys](#) (NYSE: ENS), the global leader in stored energy solutions for industrial applications, has recently been selected to supply its proprietary Thin Plate Pure Lead (TPPL) batteries to the United States Navy (USN) as main storage batteries on all four classes of USN Nuclear Submarines. The contract has a maximum value of \$91.8M over its multi-year duration.

This production contract is a continuation of a supplier relationship in which EnerSys has supplied its TPPL batteries for US Navy submarines for over fifteen years from its highly automated facility in Warrensburg, Missouri.

"The mission-critical nature of our energy storage solutions is at the foundation of our partnership with the US Navy. Our entire EnerSys team is proud of the Navy's confidence in our ability to meet these needs by extending our production relationship through this new contract award," said David Shaffer, President and Chief Executive Officer for EnerSys.

Mark Matthews, Senior Vice President Specialty Global added, "EnerSys takes great pride in supporting the US Navy's submarine fleet with our proprietary TPPL technology for the growing needs of this demanding application. It is an honor to partner with the US Navy for the next five years and we look forward to continuing to support the US Navy as well as the entire US Department of Defense with EnerSys advanced lithium cobalt and proprietary lithium ion-chemistries."

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, or the Reform Act, which may include, but are not limited to, statements regarding EnerSys' earnings estimates, plans, objectives, expectations, intentions and estimated value of contracts with the United States Navy and other statements contained in this press release that are not historical facts, including statements identified by words such as "believe," "plan," "seek," "expect," "intend," "estimate," "anticipate," "will," and similar expressions. All statements addressing operating performance, events, or developments that EnerSys expects or anticipates will occur in the future, including statements relating to sales growth, earnings or earnings per share growth, and market share, as well as statements expressing optimism or pessimism about future operating results, are forward-looking statements within the meaning of the Reform Act. The forward-looking statements are based on management's current views and assumptions regarding future events and operating performance, and are inherently subject to significant business, economic, and competitive uncertainties and contingencies, satisfying conditions and obligations contained in contracts and changes in circumstances, many of which are beyond EnerSys' control. 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 or revise these statements to reflect events or circumstances occurring after the date of this press release.

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, "Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations," including "Forward-Looking Statements," set forth in EnerSys' Annual Report on Form 10-K for the fiscal year ended March 31, 2023. No undue reliance should be placed on any forward-looking statements.

About EnerSys:

EnerSys is the global leader in stored energy solutions for industrial applications, designs, manufactures and distributes energy systems solutions and motive power batteries, specialty batteries, battery chargers, power equipment, battery accessories and outdoor equipment enclosure solutions to customers worldwide. The company goes to market through four lines of business: Energy Systems, Motive Power, Specialty and New Ventures. Energy Systems, which combine power conversion, power distribution, energy storage, and enclosures, are used in the telecommunication, broadband and utility industries, uninterruptible power supplies, and numerous applications requiring stored energy solutions. Motive power batteries and chargers are utilized in electric forklift trucks and other industrial electric powered vehicles. Specialty batteries are used in aerospace and defense applications, large over-the-road trucks, premium automotive, medical and security systems applications. New Ventures provides energy storage and management systems for various applications including demand charge reduction, utility back-up power, and dynamic fast charging for electric vehicles. EnerSys also provides aftermarket and customer support services to its customers in over 100 countries through its sales and manufacturing locations around the world. More information regarding EnerSys can be found at www.enersys.com.

Sustainability

Sustainability at EnerSys is about more than just the benefits and impacts of our products. Our commitment to sustainability encompasses many important environmental, social and governance issues. Sustainability is a fundamental part of how we manage our own operations. Minimizing our environmental footprint is a priority. Sustainability is our commitment to our employees, our customers and the communities we serve. Our products facilitate positive environmental, social and economic impacts around the world. To learn more visit: <https://www.enersys.com/en/about-us/sustainability/>.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20230918349618/en/): <https://www.businesswire.com/news/home/20230918349618/en/>

Lisa Hartman
Investor Relations and Financial Media
EnerSys
610-236-4040
E-mail: investorrelations@enersys.com

Source: EnerSys