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Flux Power Announces Strategic Partnership with Leading Forklift OEM to Launch Private Label Battery Program

Key Milestone for High-Performance S-Series Batteries with Enhanced Safety and Sustainable Features

VISTA, Calif.--(BUSINESS WIRE)-- **Flux Power Holdings, Inc.** (NASDAQ: FLUX), a developer of advanced lithium-ion energy storage solutions for electrification of commercial and industrial equipment, today announced a strategic partnership with one of the top forklift original equipment manufacturers (OEMs) to launch a new private label battery program. This collaboration marks a significant milestone for Flux Power's S-Series line, which now includes products with the coveted UL Type EE certification, meeting the stringent demands of top-tier customers.

The partnership emphasizes Flux Power's commitment to innovation and excellence in the material handling industry, offering state-of-the-art lithium-ion batteries that deliver superior performance, safety, and environmental benefits. The new private label program will enable the OEM partner to offer Flux Power's industry-leading lithium-ion technology under their own brand, enhancing their product offerings and providing customers with cutting-edge energy solutions.

"Partnering with a globally recognized forklift OEM aligns with our mission to accelerate the adoption of clean, reliable energy solutions in the material handling industry," said Ron Dutt, CEO of Flux Power. "The introduction of our UL Type EE certified S-Series batteries through this private label program is a testament to our ongoing commitment to safety, quality, and customer satisfaction."

Key Benefits of the S-Series UL Type EE Certified Batteries:

- **Enhanced Safety:** The UL Type EE certification ensures that the S-Series batteries meet rigorous safety standards, offering peace of mind to customers operating in hazardous environments.
- **Superior Performance:** Flux Power's lithium-ion technology provides reliable, high-performance energy storage, improving the efficiency and productivity of material handling equipment.
- **Environmental Sustainability:** By replacing traditional lead acid batteries, Flux Power's solutions contribute to a cleaner environment, reducing emissions and waste associated with battery maintenance.

The launch of this program comes at a time when the material handling industry is increasingly seeking sustainable and efficient energy solutions. Flux Power's lithium-ion technology is poised to set new standards in the market, offering unmatched reliability and

performance.

About Flux Power Holdings, Inc.

Flux Power (NASDAQ: FLUX) designs, manufactures, and sells advanced lithium-ion energy storage solutions for electrification of a range of industrial and commercial sectors including material handling, airport ground support equipment (GSE), and stationary energy storage. Flux Power's lithium-ion battery packs, including the proprietary battery management system (BMS) and telemetry, provide customers with a better performing, lower cost of ownership, and more environmentally friendly alternative, in many instances, to traditional lead acid and propane-based solutions. Lithium-ion battery packs reduce CO2 emissions and help improve sustainability and ESG metrics for fleets. For more information, please visit www.fluxpower.com.

Forward-Looking Statements

This release contains projections and other "forward-looking statements" relating to Flux Power's business, that are often identified using "believes," "expects" or similar expressions. Forward-looking statements involve several estimates, assumptions, risks, and other uncertainties that may cause actual results to be materially different from those anticipated, believed, estimated, expected, etc. Accordingly, statements are not guarantees of future results. Some of the important factors that could cause Flux Power's actual results to differ materially from those projected in any such forward-looking statements include, but are not limited to: risks and uncertainties, related to Flux Power's business, results and financial condition; plans and expectations with respect to access to capital and outstanding indebtedness; Flux Power's ability to comply with the terms of the existing credit facilities to obtain the necessary capital from such credit facilities; Flux Power's ability to raise capital; Flux Power's ability to continue as a going concern. Flux Power's ability to obtain raw materials and other supplies for its products at competitive prices and on a timely basis, particularly in light of the potential impact of the COVID-19 pandemic on its suppliers and supply chain; the development and success of new products, projected sales, cancellation of purchase orders, deferral of shipments, Flux Power's ability to improve its gross margins, or achieve breakeven cash flow or profitability, Flux Power's ability to fulfill backlog orders or realize profit from the contracts reflected in backlog sale; Flux Power's ability to fulfill backlog orders due to changes in orders reflected in backlog sales, Flux Power's ability to obtain the necessary funds under the credit facilities, Flux Power's ability to timely obtain UL Listing for its products, Flux Power's ability to fund its operations, distribution partnerships and business opportunities and the uncertainties of customer acceptance and purchase of current and new products, and changes in pricing. Actual results could differ from those projected due to numerous factors and uncertainties. Although Flux Power believes that the expectations, opinions, projections, and comments reflected in these forward-looking statements are reasonable, they can give no assurance that such statements will prove to be correct, and that the Flux Power's actual results of operations, financial condition and performance will not differ materially from the results of operations, financial condition and performance reflected or implied by these forward-looking statements. Undue reliance should not be placed on the forward-looking statements and Investors should refer to the risk factors outlined in our Form 10-K, 10-Q and other reports filed with the SEC and available at www.sec.gov/edgar. These forward-looking statements are made as of the date of this news release, and Flux Power assumes no obligation to update these statements or

the reasons why actual results could differ from those projected.

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