

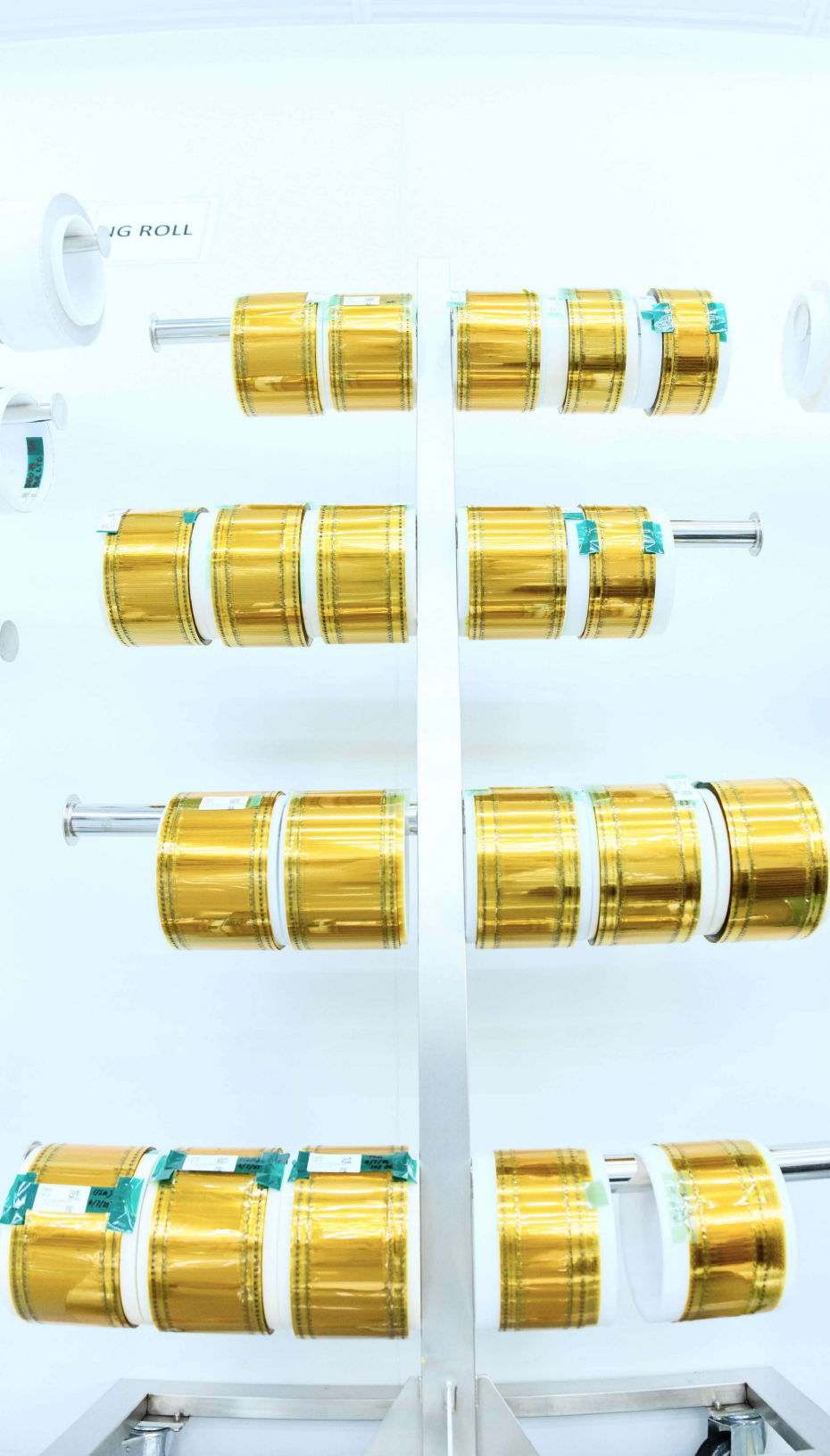


■ YEAR 2025 | NASDAQ:ENVX

2025 Sustainability Report

Powering the future, responsibly





■ POWERING THE FUTURE

America's breakthrough battery technology company

Our 100% active silicon-anode battery architecture stores more energy in the same space — unlocking the full potential of devices.

A public battery company with revenue in multiple markets

COMPANY

Founded

2006 · Nasdaq: ENVX since 2021

Headquarters

Fremont, California

Employees

~664 globally¹

TECHNOLOGY

Architectures

Proprietary 3D stacked cell; traditional z-fold pouch; heat sealed encapsulation

Anode

100% active silicon (AI platform); silicon-blended (MX platform); traditional graphite

IP

400+ patent assets¹

PRODUCTS

AI-1™

935 Wh/L silicon-anode cell

MX-1™

Silicon-blended graphite, high power

Next Gen

AI-2 (+~20% Wh/L) · MX-2 (400 Wh/kg goal)

OPERATIONS

Manufacturing

Penang, Malaysia — high volume South Korea — 20+ year history

R&D

U.S. · Malaysia · Korea · India

MARKETS

Consumer

Smartphones · smart eyewear

Defense

Drones · other defense applications

Industrial

Handhelds · medical · robotics

FINANCIAL POSITION

Cash

\$552.1M at Q2'26²

Gross Profit

7 consecutive positive quarters

Revenue

5 consecutive quarters of YoY growth

Q2'26 HIGHLIGHTS

\$9.0M

Q2'26 revenue, +21% YoY

14.4%

GAAP gross margin

19.9%

Non-GAAP gross margin

65%

Of Q2'26 revenue from drone and defense

\$552.1M

Cash²

FY 2025 RESULTS

\$31.8

FY'25 revenue, +38% YoY — record

19%

GAAP gross margin

23%

Non-GAAP gross margin

\$11.3M

Q4'25 revenue — record quarter

\$620.8M

FY'25 year-end cash balance²

¹ Employee count and patent asset count as of December 28, 2025, per Enovix's 2025 Annual Report on Form 10-K. ² Cash includes cash, cash equivalents, restricted cash and marketable securities/investments: \$552.1M as of July 5, 2026 and \$620.8M as of December 28, 2025. 2025 and Q2'26 results per Enovix's Form 10-K, Form 10-Q and earnings releases filed with the SEC. Non-GAAP gross margin is an adjusted financial measure not prepared in accordance with GAAP. Please see our Safe Harbor Statement for additional information on a reconciliation to its most directly comparable GAAP measure.

From breakthrough to buildout with sustainability embedded in everything we do



Ryan Benton

Interim Chief Executive Officer
Enovix Corporation

Enovix was founded on a conviction that has only grown more urgent: that the battery unlocks the full potential of modern technology. This year marks both a continuation of nearly two decades of pioneering work and a step up in our ambitions for how we build, operate and grow.

As artificial intelligence moves into smartphones, smart eyewear and other edge devices, the battery has become the limiting factor in what technology can do — and our AI-1 platform, built on our 100% active silicon-anode architecture, exists to remove it. Through our South Korea operations and our blended-silicon MX-1 platform, our batteries also power drones, defense and industrial systems where endurance, reliability and supply-chain security are mission-critical.

We believe the most sustainable battery is one designed that way from the start: higher energy density means more capability, and extended cycle life keeps entire devices in service longer.

Looking ahead, our priorities are clear: convert the momentum of 2025 into scaled production and a growing commercial pipeline, and embed sustainability, resilience and operational excellence into every part of our enterprise as we do it. These values are foundational to long-term value for our customers, communities, employees and shareholders.

To the Enovix team worldwide, thank you for what you have built. And to our customers, partners and investors — thank you for reading our fifth annual Sustainability Report and for your continued partnership. The future is energy, and we intend to power it.

Silicon-anode batteries, built responsibly across four countries

This report provides an overview of Enovix Corporation's sustainability initiatives during the calendar year 2025.

Our manufacturing operations are conducted in Malaysia and South Korea, supporting our next-generation silicon-anode platform, conventional lithium-ion battery products, and silicon blended products. Malaysia is focused on manufacturing execution, operational efficiency and capacity planning to support commercialization of our breakthrough 100% silicon anode batteries. South Korea manufactures our silicon blended and conventional lithium-ion products for commercial, industrial and defense applications.

Research and development is conducted primarily in California, India and South Korea, focused on cell architecture, materials integration and manufacturing process optimization.

This report covers our headquarters in Fremont, California; manufacturing in Penang, Malaysia; manufacturing in South Korea; and our R&D Center in Hyderabad, India. We lease several facilities, including our headquarters, our R&D Center in India and our manufacturing facility in Malaysia.

The Appendix contains the disclosures recommended by the TCFD, our GRI index and — for the first time — a SASB index aligned with the Electrical & Electronic Equipment Standard (RT-EE).

Sustainability strategy & priorities

We collaborate with our Nominating and Corporate Governance Committee, Enovix steering committee members and outside advisors to refresh our sustainability focus periodically — weighing near-term financial impact alongside longer-term organizational resilience. That framework shapes this fifth annual report.

2025 KEY TOPICS

- Environmental stewardship
- Energy management
- Water management
- Product energy efficiency & performance
- Hazardous Substances
- Material efficiency
- Responsible sourcing
- Waste & recycling
- Product safety
- Workforce health & safety
- Human rights
- Product Quality
- Ethical Business Conduct
- Cybersecurity
- Data Protection



The AI-1™ cell: a 100% active silicon anode built on a precision laser-cut, stacked electrode architecture.

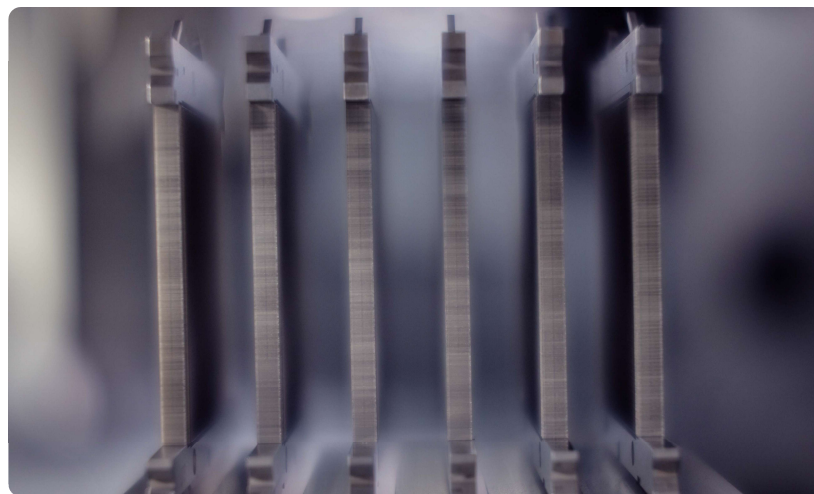
Silicon-anode innovation, global scale

Enovix is a global high-performance battery company focused on designing, developing, manufacturing and commercializing advanced lithium-ion batteries featuring proprietary silicon-anode architectures. Our batteries are designed to deliver superior energy density and performance in space-constrained applications — smartphones, smart eyewear, defense systems, industrial equipment and emerging edge-AI devices — while maintaining safety and reliability.

Battery performance has become an increasingly critical constraint for modern devices as they incorporate slimmer form factors, greater functionality, longer runtime and higher power requirements — particularly acute in edge-AI applications.

Since inception, we have focused on a battery architecture that enables the use of 100% active silicon in the anode, without graphite. Silicon has the potential to store significantly more lithium than graphite, but its adoption has historically been limited by swelling and mechanical degradation during charge cycles. Our proprietary architecture is designed to accommodate silicon expansion while applying mechanical constraint that helps maintain structural integrity and electrical performance over time.

Our AI-1™ platform is designed as a unified silicon-anode platform for high-value applications. We prioritize smartphone qualification due to its stringent requirements across energy density, fast charging, safety and cycle life, while advancing commercialization in smart eyewear and other AI-enabled devices where smaller form factors and continuous-use cases create near-term opportunities.



Precision laser-cut electrodes, stacked — the architecture behind a 100% active silicon anode.

Defense & industrial: revenue and validation

Our growing defense and industrial business serves customers through conventional graphite and silicon blended battery products optimized for high discharge rates — drones, subsea systems and munitions defense systems. This work provides a pathway to scale manufacturing, deepen customer relationships and demonstrate performance in real-world environments.

Manufacturing close to customers

Our strategy builds scalable, high-volume capacity in Asia, close to customers and supply chain partners: high-volume production and customer qualification in Malaysia, and defense and industrial battery production in South Korea. Corporate functions are based primarily in the United States.

2025 Sustainability Highlights



AI-1 leading energy density

Independent, third-party testing confirmed the AI-1™ smartphone battery exceeds every validation parameter for energy density and fast charging. AI-1 batteries are a top choice for smartphones by increasing volumetric energy density therefore potentially extending battery performance and lifetimes.



CDP disclosure expanded — water reported for the first time

Our 2025 CDP disclosure added water metrics for the first time, alongside FY2024 energy and GHG emissions data for California, South Korea, Malaysia and India. These metrics were independently verified by a third party.



Safety-first mindset

We continued to support workplace health and safety through site-specific controls, employee training, incident reporting and emergency preparedness. In 2025, Enovix held a cross-functional EHS Day focused on fire safety, workplace safety expectations and environmental recycling.



Numerous ISO certifications achieved

Sites achieved or renewed ISO 14001, ISO 9001 and ISO 45001 certifications across Malaysia, Korea and India — including zero non-conformities in Malaysia's ISO 14001 audit.



Enovix Korea named a Best Workplace of Korea for Job Creation

The Ministry of Employment and Labor honored Enovix Korea with this national award, given to only 100 companies each year following comprehensive evaluations of workplace practices and culture.



■ SECTION ONE

Environmental

Stewardship and management • Energy • Water •
Product energy efficiency and performance • Hazardous
substances • Responsible sourcing • Material efficiency •
Waste and recycling

Commitment to the environment

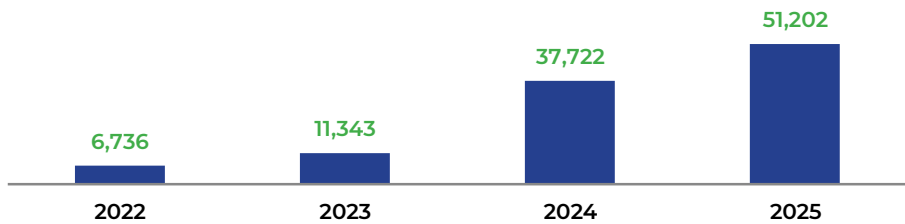
Enovix is committed to conducting business in an environmentally responsible way and minimizing environmental impacts. Our employees, vendors and suppliers are expected to comply with all applicable environmental laws and regulations. We are committed to minimizing and, if practicable, eliminating the use of any substance that may cause environmental damage; reducing waste generation and disposing of all waste through safe and responsible methods; minimizing risks through safe technologies and operating procedures; and being prepared to respond to accidents and emergencies.

Implementation of our Global Environmental Health and Safety policy leverages our teams' expertise with the ISO management system certification process — systems that ensure we are surfacing ways to continually improve our environmental performance. Enovix Malaysia obtained ISO 14001 certification following a Q3 2025 audit, and Enovix Korea renewed its ISO 14001 certification in July 2025.

We have tracked energy use since 2021 and published energy and emissions data since 2022. As in prior years, we obtained third-party verification of our Scope 1 and Scope 2 GHG emissions for 2025.

■ GLOBAL ENERGY CONSUMPTION

MWh · Total Global Energy Use



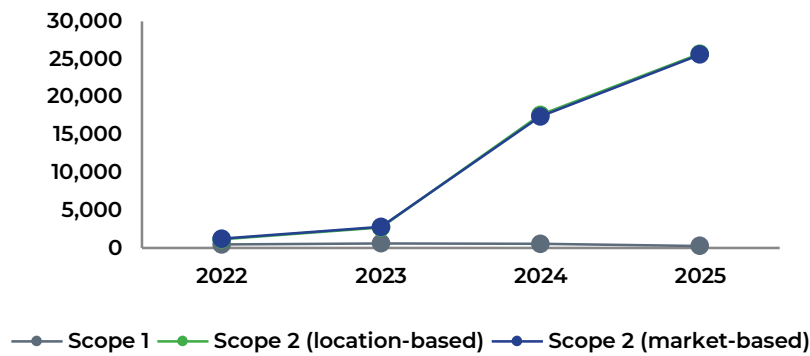
2022 reflects Fremont operations only. 2023 represents global scope including partial-year operations in Malaysia and Korea. 2024 and 2025 reflect full-site global totals across Fremont, Malaysia, Korea, and India. Year-over-year growth reflects manufacturing capacity expansion, not reduced efficiency. Scope 1 (direct combustion) has remained low across all years and declined from 2023 to 2025. Scope 2 growth reflects purchased electricity for expanded manufacturing operations. Scope 2 market-based is slightly lower than location-based in 2024–2025, reflecting a small share of renewable energy procurement.

The path is not linear

Year-over-year comparisons should be considered in light of changes in our manufacturing footprint and operating activity — the continued build-out of Fab2 in Malaysia and the April 2025 acquisition of additional battery cell manufacturing assets in South Korea. GHG emissions intensity per dollar of revenue rose from 0.000786 to 0.0008175 MTCO₂e over the same period, reflecting in part energy use associated with expanding manufacturing capacity before production volumes and revenue proportionately scale. As we scale production, we expect this intensity measure to improve significantly over time, although results will depend on production levels, product mix and revenue in relation to energy use.

■ GHG EMISSIONS

MTCO₂e



Energy and Emissions Performance

	2022		2023		2024			2025				
	Fremont	Global*	Fremont	Malaysia	Korea	India	Total	Fremont	Malaysia	Korea	India	Total
Energy Consumption (MWh)*†	6,736	11,343	5,173	13,976	18,254	319**	37,722**	1,758	21,404	27,317	723	51,202
Scope 1 GHG Emissions (MTCO2e)*†	440.3	609	339	0	185	0	524	84	11	172	6	272
Scope 2 GHG Emissions (MTCO2e) Location-based**†	1,151	2,717	748	8,672	7,953	234**	17,607**	253	13,481	11,464	527	25,725
Scope 2 GHG Emissions (MTCO2e) Market-based**†	1,216	2,783	554	8,672	7,953	234**	17,413**	130	13,481	11,464	527	25,602
\$ Revenue	\$6.202M	\$7.644M	\$23.074M					\$31.821M				
Headcount	335	560	100	467			567	78	584			664
Square Feet	45,044	470,044	68,500	236,100**	127,500	18,000	450,100**	68,500	257,500	467,400	18,000	811,400

*Includes partial year of operations in Malaysia and Korea and no operations in India during 2023.

**Indicates restated information since last reporting period

† Third-party verified data in 2022, 2023, 2024 and 2025.

Notes:

1. Our fiscal year is the 52- or 53-week period ending on the Sunday closest to December 31; for ease of year-over-year comparison, environmental data in this report is presented on a calendar-year basis.
2. In April 2025, we purchased a battery cell manufacturing facility adjacent to our existing facilities in South Korea, including land, buildings and certain battery cell manufacturing machinery and equipment.

Fab2 in Penang: focus on efficiency and conservation

Cooling systems are an important component of energy use and help maintain the appropriate operating conditions required for battery manufacturing. During 2025, our teams continued to focus on implementing energy efficiency and other conservation measures.

For Fab2 in Malaysia, we evaluated practical measures to improve chiller efficiency and manage electricity demand, focusing on matching cooling output more closely to operating needs and improving performance during periods of high ambient temperature:

Chiller efficiency & electricity demand

Chiller Optimization

Action

Tested an inverter-controlled chiller model with more flexible operation and tighter cooling control

Results

Header temperature performance better than existing chiller

Impact

- Estimated annual energy savings of up to RM438,000 (2MW per day)
- Power demand expected to be reduced by ~60kW



Air-cooled chiller performance

Action

Installed targeted water spray on condenser coils to improve heat dissipation

Results

Energy consumption reduced by ~10%; demand lowered ~100kW

Impact

- Extended chiller lifespan by reducing compressor workload
- Improved cooling capacity during high ambient temperatures



We are tracking our water

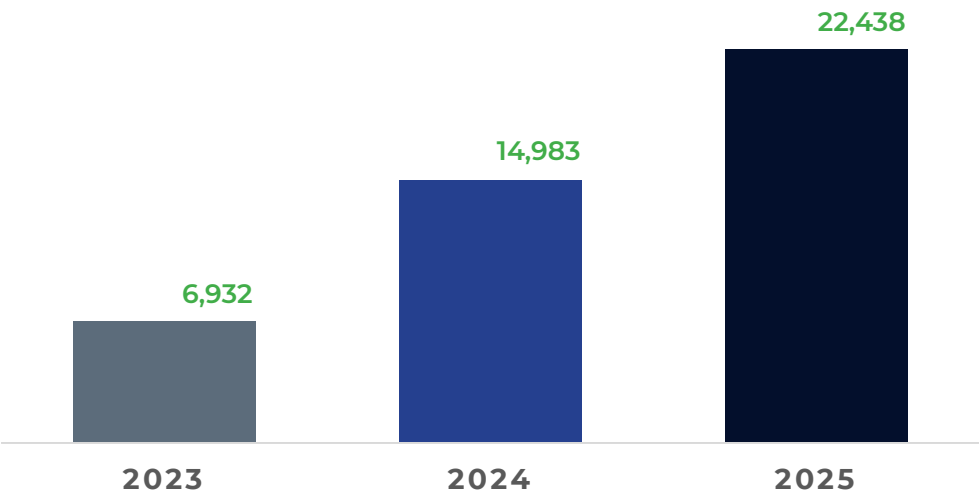
In 2024, we expanded beyond energy management to water use tracking across our global subsidiaries, and we continued that tracking in 2025. We use the water data collected across our sites to better understand consumption and identify potential conservation opportunities.

Our 2025 CDP disclosure added water metrics for the first time, alongside FY2024 energy and GHG emissions data for California, South Korea, Malaysia and India.

The table shows water usage data and intensity metrics at our headquarters in Fremont, R&D operations in India, and our expanded manufacturing operations in South Korea and Malaysia. Year-over-year comparisons should be considered in light of changes in our operating footprint and activity.

■ GLOBAL WATER USAGE

m³ · Annual Withdrawal Across Global Facilities



Global water tracking expanded to all sites in 2024. 2023 reflects Fremont headquarters only; no global tracking was in place prior to 2024. 2024 Fremont figure restated from prior reporting period. The 2025 increase reflects full-year operations at the Malaysia Fab2 expansion and Korea facility. Malaysia: based on headcount allocation of metered volume; India: based on an area-based estimate; Korea and the United States: apportioned on a straight-line daily basis. Data received third-party verification.

Designed for performance from the start

The performance of a battery is shaped substantially at the design stage, though upstream material sourcing, supply chain illumination and resilience, and manufacturing efficiency also carry significant weight. Three design attributes are central to the decisions we control: how much energy a cell stores in a given volume, how many charge-discharge cycles it delivers before capacity falls below a usable threshold, and what it costs to manufacture. Circularity, material sourcing, and end-of-life recovery are addressed elsewhere in this report.

Volumetric energy density (Wh/L).

Our AI-1 architecture uses a 100% active silicon anode. Silicon's theoretical lithium storage capacity is approximately 10 times that of the graphite used in conventional lithium-ion anodes¹. Our unique architecture is designed to contain any swelling with a specially designed constraint system. In January 2026, Polaris Battery Labs, an independent battery testing laboratory, measured an average volumetric energy density of approximately 935 Wh/L, exceeding the performance of a leading silicon-doped commercially available smartphone battery tested by 100 Wh/L, or 12%.

As AI functions move onto devices, the energy a device must carry is rising. Higher cell energy density gives device makers headroom to meet that demand within existing device volumes. We note that this headroom is generally used to add capability rather than to reduce cell size, so the benefit is best understood as energy delivered per unit of cell volume rather than as an absolute reduction in materials per device.

Cycle life and product longevity

1,000 cycles

designed to deliver up to 1,000 full charge and discharge while retaining at least 80% of initial capacity.²

Battery life is a direct link between our product and reduced waste. Battery degradation is a common reason a functioning device is replaced. A cell that retains capacity longer may help keep devices in service longer, potentially reducing the environmental impacts associated with battery lifecycle.

¹ Xiuyun Zhao and Vesa-Pekka Lehto, "Challenges and Prospects of Nanosized Silicon Anodes in Lithium-Ion Batteries," Nanotechnology 32, no. 4 (2021): 042002, <https://doi.org/10.1088/1361-6528/abb850>.

² Standard accelerated-life testing condition is based on a combination of 0.2C (2%) and 0.7C (98%) as used by customers as a proxy for 0.2C life; blended average time per is approximately 2.4 hours.

Material efficiency, responsible sourcing and hazardous substances

Material efficiency in production and products

Enovix is committed to optimizing materials for utilization and recovery in our manufacturing operations. At scale, we are implementing a three-part strategy:

- 1 **Reducing and recycling production waste**
- 2 **Reclaiming materials from products at the end-of-life stage**
- 3 **Incorporating recycled content into new products when possible**

We are actively collaborating with partners to develop recycling programs and collection infrastructure that will increase both the availability and quality of recycled materials, ultimately reducing our products' environmental impact. One promising initiative involves a partner program to collect and recycled cathode and anode materials, including cobalt, lithium and copper foil.

Responsible sourcing

Our batteries depend on specialized raw materials — lithium, silicon, graphite, nickel, cobalt, copper and other metals sourced from third-party suppliers around the world. Responsible sourcing therefore encompasses both reliable access to high-quality materials and consideration of the environmental and social practices associated with their production. Certain lithium cobalt oxide cathode materials used in our products incorporate red cobalt and lithium oxide materials; the amount and type of red content varies by product and material source.

Our [Supplier Code of Conduct](#) establishes environmental, health and safety expectations for suppliers — including compliance with applicable environmental laws, safe management of waste, air emissions and wastewater, and efficient use of resources — and calls for OECD-aligned due diligence regarding the source and chain of custody of tantalum, tin, tungsten, gold and cobalt.

Hazardous substances

Managing the substances used in our products is an important part of product development and market access. We evaluate applicable chemical-substance restrictions and labeling requirements as products are developed, qualified and sold in different markets. Because regulatory requirements and compliance determinations vary by product and destination market, we assess applicability based on the relevant product configuration and jurisdiction.

Waste Recycling in Malaysia

75.5%

average overall waste recycling rate at Enovix Malaysia in 2025 — a 71.6% increase from 2024. These results included both general waste reduced or reused and scheduled waste reduced or recovered under applicable Malaysian requirements.



Commitment to sustainable waste practices

- During 2025, Enovix Malaysia expanded its waste segregation, reuse, recycling and recovery efforts at Fab2
- Several waste streams previously treated as non-recyclable were redirected to recycling or other recovery pathways
- Aluminum pouches and cleanroom gloves were segregated for recycling; food waste was sent for composting and conversion into fertilizer
- Certain contaminated containers, rags and gloves were directed to recovery processes; plastic and wooden pallets and other wooden packaging materials were reused
- We continue to evaluate opportunities to reduce landfill disposal through source reduction, reuse, recycling, recovery, composting and, where appropriate, waste-to-energy



■ SECTION TWO

Core Values, Human Rights and Safety

Product Safety • Product Quality and Operational Excellence • Human Rights • Workforce Health and Safety

OUR CORE VALUES

Our Vision

We deliver battery solutions to enrich people's lives

Our Mission

To deliver high performance batteries that unlock the full potential of technology products

Our Core Values

Put Customers First

We are driven by customer needs
We deliver differentiated solutions
We earn and keep trust

Innovate & Move Fast

We design and build innovative products
We dream big, learn and adapt fast
We anticipate challenges

Deliver Results

We act like company owners
We prioritize quality and safety
We are resilient and drive continuous improvement

Be Direct & Collaborative

We work as a single integrated team
We ask hard questions and challenge the status quo
We debate openly and constructively

HUMAN RIGHTS

Respecting, protecting and advancing rights across our operations

Our Global Human Rights Policy applies to all levels of employees, including consultants and part-time and temporary workers, and extends our commitment to individuals throughout our production and distribution chain. Our approach is informed by internationally recognized principles, including the UN Guiding Principles on Business and Human Rights, the Universal Declaration of Human Rights, the OECD Guidelines for Multinational Enterprises and the Responsible Business Alliance Code of Conduct. We prohibit forced, indentured and child labor, human trafficking and other forms of coerced labor, as well as discrimination and harassment.

We expect our business partners and suppliers to treat workers fairly, comply with applicable laws and follow our Supplier Code of Conduct. Relevant team members receive training designed to help them identify and address potential human rights violations and supply-chain risks.

Employees and stakeholders are encouraged to report concerns through established channels, including Enovix's anonymous ethics reporting hotline. Enovix investigates reported concerns, takes corrective action as appropriate and prohibits retaliation against anyone who raises a concern in good faith. We also comply, as applicable, with supply-chain transparency requirements, including the California Transparency in Supply Chains Act of 2010 and the U.K. Modern Slavery Act of 2015.

Safety-first mindset

Our manufacturing and R&D activities involve hazards associated with hazardous materials, moving machinery, high-voltage electrical systems and other industrial processes. We manage these risks through site-specific procedures and controls, employee training, incident reporting and investigation, emergency preparedness and management review. Senior management regularly participates in EHS walks and committee reviews, and we communicate EHS matters to our employees through a monthly newsletter — Safety Charge.

During 2025, Fab2 in Malaysia completed eight inspections or audits by local authorities without receiving a notice of violation, and ten EHS-related permits and licenses were renewed on schedule. The site maintained Emergency Response Team coverage across production shifts and conducted competency training and emergency drills.

We monitor performance using measures such as TRIR, LTIR and fatalities — lagging indicators that inform training, corrective actions and other site-level initiatives. Workplace organization is also managed as a safety control through the 6S program at Fab2 — sort, set in order, shine, standardize, sustain and safety.

Metric	US	MY	KR	IN	US	MY	KR	IN
Year	2024				2025			
TRIR	1.91	1.01	2.02	0.00	0.00	0.63	2.37	0.00
LTIR	0.00	1.01	0.50	0.00	0.00	0.47	1.58	0.00
Fatalities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Fire safety

Fire is a recognized risk in lithium-ion battery manufacturing. Our factories are designed with precautions intended to address fire risks, alongside site-specific prevention, detection and emergency-response measures, and we are continuously seeking to improve fire safety in our factories. In 2025, Fab2 renewed its Fire Certificate following inspection by BOMBA, Malaysia's Fire and Rescue Department. Emergency Response Team members complete regular training covering areas such as turnout procedures, hydrant operations, and search and rescue, with individual performance assessed. In 2025 we conducted a full-scale evacuation drill in Penang with the local fire department and St. John Ambulance Malaysia.

EHS Day celebration — Malaysia, April 2025

In April 2025, Enovix organized a cross-functional EHS Day in recognition of World Day for Safety and Health at Work, focused on three themes: fire safety, the launch of the EHS Safety Decree, and environmental recycling.

- Safety Decree rollout — clear expectations across fire safety, equipment interlocks, safety and security, chemical handling and PPE
- Hands-on fire extinguisher training for the management team, led by an external trainer
- Practical safety and sustainability items for employees — home fire extinguishers, travel first-aid kits, eco-friendly cutlery sets
- Household e-waste recycling competition, with prizes for the three heaviest submissions



Batteries Built without compromise

Lithium-ion batteries can present fire and other safety risks if damaged, defective or subjected to severe abuse — so product safety is an important consideration throughout design, development, manufacturing, testing and qualification of our batteries.

In 2022, Enovix introduced BrakeFlow™, a safety-focused feature designed to limit a shorted area from overheating and inhibit thermal runaway. We believe BrakeFlow and our proprietary cell architecture allow us to meaningfully increase energy density without compromising safety.

In 2025, we completed UN 38.3 transportation testing for our first AI-1™ smartphone battery. While certification and testing requirements vary by product and intended market, we have received multiple certifications for our products, including:

- UL 1642, UL 2054
- IEC 62133-2:2017
- UN 38.3, BSMI (Taiwan)
- KC (Korea)
- RoHS
- PSE (Japan)
- TISI (Thailand), and
- BIS 16046 (India)

Conflict Minerals Policy

Enovix maintains a global Conflict Minerals Policy and conducts supply-chain due diligence consistent with applicable regulations and OECD guidance. In accordance with our Supplier Code of Conduct, we expect suppliers to provide requested information, source materials responsibly and address identified risks; we may take appropriate action when suppliers do not meet these expectations.

PRODUCT QUALITY & OPERATIONAL EXCELLENCE

We seek to achieve operational excellence through our commitment to zero defects; integrity within our team and products; and resilience through continuous improvement. Product warranties generally range from one to four years.

Following Fab1's ISO 9001 certification in 2022, we expanded our Quality Management System to Fab2 — certified in Q1 2025 — and integrated with Enovix Korea's existing ISO 9001-certified QMS. Enovix India also received its ISO 9001 certification in 2025.

Third-party certifications

- ISO 14001:2015 — Environmental Management Systems: South Korea and Malaysia
- ISO 9001:2015 — Quality Management Systems: South Korea, Malaysia and India
- ISO 45001:2018 — Occupational Health & Safety Management: India



Inside the cleanroom at Fab2, Penang.



■ SECTION THREE

Governance

Ethics Compliance and Anti-Corruption Policy •
Supplier Code of Conduct • Data Protection and
Security • Cybersecurity Oversight and Risk
Management

Governance

At Enovix, Governance is rooted in our Core Values. Our Board and management team include leading experts in high-volume manufacturing and renewable energy technology development.

OVERSIGHT



Board of Directors

Our Board sets high standards for employees, officers and directors alike — ensuring operations are run ethically and financially responsibly, and serving as a prudent fiduciary for shareholders. Regular board meetings, committee structures and executive sessions ensure proper oversight of management, strategic direction and risk. The Nominating and Corporate Governance Committee oversees the company's sustainability initiatives, conducts quarterly reviews of our practices, and encourages annual reporting.



Executive management

Our Sustainability Steering Committee, formed in 2023, is led by our Chief Legal Officer and composed of a cross-functional group of department leaders in each operational location; membership expanded in 2024 to better represent our global footprint. The committee meets quarterly to confirm sustainability goals align with our mission and operational objectives.

POLICIES & COMPLIANCE



Ethics, compliance & anti-corruption

Our code of business conduct and ethics applies to all employees, officers and directors. All employees receive regular training on anti-bribery, harassment and discrimination prevention, and global export compliance. We maintain a formal whistleblower policy and retaliation is strictly prohibited. Our third-party ethics hotline allows for anonymous reporting and is overseen by our Audit Committee.



Supplier Code of Conduct

Suppliers are expected to comply with all laws relating to ethical business practices, labor and human rights, environmental regulations, health and safety, anti-corruption, anti-bribery and conflict minerals.



Cybersecurity, Data Protection & Insider Trading

Our information security program benchmarks against the NIST Cybersecurity Framework, with incident response plans, vulnerability management, disaster recovery, encryption, annual security awareness training and tabletop exercises. We comply with applicable privacy obligations including CCPA/CPRA, GDPR and UK GDPR. Our Insider Trading Policy is filed as an exhibit to our 2025 Annual Report on Form 10-K.

Our path forward

Our approach to sustainability is both reflective and forward-looking. We have identified where Enovix can make a difference through our technology, our people and our global presence, and we continue to draw on the perspectives of our customers, employees, partners, investors and communities to focus our efforts where they matter most to our business.

In 2026 we are moving from customer qualification toward design wins in smartphones and smart eyewear, while continuing to serve the defense and industrial customers who have grown with us. Scaling responsibly is part of that ambition, not a separate exercise alongside it.

Our sustainability priorities for the year ahead follow directly from what we learned in 2025:

- Work towards responsible sourcing and supply chain illumination with complete traceability to the mines
- Maintain and extend ISO 14001, ISO 9001 and ISO 45001 certifications, and strengthen supplier engagement under our Supplier Code of Conduct, Human Rights Policy and Conflict Minerals Policy
- As we scale our manufacturing and our products reach customer end users, continue to advance our work in understanding the environmental impact of our products life cycle

We publish this report because the discipline of measuring and disclosing makes us a better company — and so that the people who buy from us, work for us and invest in us are able to better understand the overall picture of who we are and what we do.

enOVIX

Appendix



Appendix A - TCFD Index

TCFD Recommendation	ENOVIX Disclosure	Disclosure Location
Governance		
a) Describe the board's oversight of climate-related risks and opportunities.	At Enovix, our governance is rooted in our Core Values. Our Management Team and Board of Directors includes leading experts in high-volume manufacturing and renewable energy technology development. Throughout all levels of our governance, Enovix benefits from decades of business leadership experience throughout renewable and clean energy technology industries, and a team of entrepreneurs with management experience ranging in scale from startup to industry leaders. Our Board of Directors sets high standards for our Company's employees, officers and directors alike, by ensuring Enovix operates ethically and financially responsibly; and they serve as a prudent fiduciary for our shareholders to oversee the management of our company's business. The Nominating and Corporate Governance Committee of our Board of Directors oversees the company's Sustainability activities and makes recommendations to the Company to implement our sustainability strategy and further its sustainability goals, such as producing an annual sustainability report. The Audit Committee of our Board of Directors focuses on the Company's policies and other matters relating to the Company's major financial risk exposures, and the steps taken by management to monitor and mitigate or otherwise control these exposures and to identify future risks.	Audit Committee Charter 2026 Proxy Statement 2025 Sustainability Report Enovix 2025 Annual Report Enovix Nominating & Corporate Governance Charter Enovix Code of Conduct
b) Describe management's role in assessing and managing climate-related risks and opportunities.	Our Management Team drives the day-to-day operations of Enovix in order to meet our Company's mission of developing the battery of the future. We do this through continuous technological innovation, open and transparent business practices and efficient operations. In 2023, we appointed and oversee the activities of the Sustainability Steering Committee to advance the Company's sustainability goals. The committee is led by our Chief Legal Officer and is composed of a cross-functional group of department leaders in each of our operational locations.	2026 Proxy Statement 2025 Sustainability Report Sustainability - Enovix

	Since the launch of our global sustainability initiative in 2023, we continue to identify and implement ways in which we can benefit our customers, the environment, and society while executing our vision and strategy. The Sustainability Steering Committee, consisting of members of the Senior Leadership Team, assesses and annually reports to the Nominating and Corporate Governance Committee of our Board of Directors on the performance of the Company's sustainability efforts. The Sustainability Steering Committee meets quarterly throughout the year.	Enovix 2025 Annual Report
Strategy		
a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	Enovix technology inherently works towards lowering carbon emissions in industry and addressing the threat of climate change. We have developed and delivered Li-ion batteries to multiple, industry-leading consumer electronics manufacturers with energy densities higher than industry standard batteries of similar size. We are also continually improving the cycle life, a key requirement for smartphones and laptops. This will improve the life of each battery, further reducing waste due to the extended life of the end product. Customer requirements drive our development. We have customer-specified specs, performance information and consumer facing instructions on our packaging materials. We have a unique cell architecture and manufacturing process, which is designed to enable our customers to meet their energy and climate goals which, for us, represents a climate-related opportunity. Enovix may be exposed to external risks. If Enovix supply chain partners experienced a climate-related disaster, such as a hurricane, tornado or other severe weather event, natural disaster, or a casualty loss from an event such as a flood at one of our larger strategic facilities, or if such event affected a key supplier, our supply chain and our information systems could be impacted. Additionally, in the event of a global pandemic that impacts our supply chain, the ability to operate, or demand for our products is impacted, there could be a material adverse effect on our consolidated financial condition or results of operations. Enovix is exposed to risks inherent in doing business in each of the countries or regions in which we or our customers or suppliers operate. Specifically, we operate in five countries and our products are distributed in various countries and/or regions. The majority of our manufacturing operations is located outside of the U.S. These operations, particularly in Asia Pacific, are subject to various risks that may not be present or as significant for our U.S. operations. Economic	2026 Proxy Statement 2025 Sustainability Report Sustainability - Enovix Enovix 2025 Annual Report

	uncertainty in some of the geographic regions in which we operate, including developing regions and potentially due to climate change could result in the disruption of commerce and negatively impact cash flows from our operations in those areas. Import and export delays caused, for example, by chronic physical events at the port of entry or at locations where we, our suppliers or our customers operate, could cause a delay in our supply chain operations. Our Climate Scenario Analysis revealed the Climate-related risks below: An increasing number of high heat days will increase our operating costs. The impact of increasing frequency of days hotter than 95F will be on the amount and cost of energy required to cool facilities. An increasing number of high heat days may possibly reduce productivity and cause project delays and infrastructure stress (i.e., brownouts). These impacts will be more pronounced under the High Emissions Scenario. Sites at High risk for Inundation by Coastal and/or Riverine flooding are vulnerable to catastrophic levels of business interruption, due to the destruction of assets. Transportation infrastructure can also be compromised due to nearby flooding restricting access to the workplace. Facilities located in areas vulnerable to chronic flooding rely on the costly operation of expensive engineering controls to avoid inundation. Our R&D site in Hyderabad may have an Extremely High Water Risk due to baseline water stress by 2050. Water shortages are more likely to increase in frequency and duration resulting in business interruption in the future. Vulnerability to water supply results in increased operating costs due to the cost of procuring alternative water supplies or the operation of water reuse/treatment systems. This impact is present under both Optimistic and Pessimistic Scenarios. In terms of climate-related transition risks, sites that consume the most energy will be at greatest risk of existing and emerging regulations aimed at addressing climate change. This might include: increased pricing of GHG emissions; enhanced reporting obligations, and exposure to litigation. The price of carbon will have a more significant impact on the sites with higher emissions under a low emissions scenario. Also, climate-related transition risks exist for operations in countries where the GHG Intensities by energy type (MTCO₂e /MMBtu) are the highest.	
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b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	Climate change, or legal, regulatory or market measures to address climate change, may materially adversely affect our financial condition and business operations. Therefore, we have begun to craft a resilience strategy around mitigating the climate-related risks surfaced by our Climate Scenario Analysis (CSA). We completed our 2024 CDP climate change disclosure with a description of our CSA methodology, models, outcomes and strategies, and will revisit vulnerable sites in our next iteration of our CSA as strategies are future-proofed and as IEA, IPCC, and Aqueduct models are refined/updated.	2026 Proxy Statement 2025 Sustainability Report Sustainability - Enovix Enovix 2025 Annual Report
c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	We will continue to iterate our CSA to monitor and disclose risks and the performance of our risk mitigation strategies as part of our governance processes for risk management.	2026 Proxy Statement 2025 Sustainability Report Sustainability - Enovix 2024 Annual Report
Risk Management		
a) Describe the organization's processes for identifying and assessing climate-related risks.	We performed a quantitative evaluation of our global transition risks and opportunities using IEA's NZE, APS and STEPS climate scenarios and a quantitative evaluation of our company-wide physical risks and opportunities using IPCC's RCP 4.5 and RCP 8.5 scenarios. This process surfaced potential climate-related opportunities and/or risks for our products, our value chain, investment in R&D, and operations. Increased operating costs and business interruption are potential impacts of climate-related risks to Enovix; hence, the questions used to guide our climate scenario analysis are listed below: • "Will there be a climate-related increase in business interruptions across operations?" • "Will there be increased climate related operating costs?" Risks that exceed our threshold for determining a substantive financial impact are escalated to the attention of our management team for incorporation into our enterprise risk management system. A substantive financial impact on our business is one that shuts down operations for more than three days, reduces revenues by 10% or more, or increases costs by 5% or more.	2026 Proxy Statement 2025 Sustainability Report Sustainability - Enovix Enovix 2025 Annual Report

	Severe weather may cause substantive financial impact by causing damage to our production facility or preventing the workforce from accessing the facility, causing operations to temporarily shut down. Severe weather may ultimately limit production quantities, resulting in fewer finished products to sell, thus reducing revenue.	
b) Describe the organization's processes for managing climate-related risks.	Enovix's Board of Directors aligned with the RBA Code of Conduct's Environmental Standards which commits us to establish and report against an absolute corporate-wide greenhouse gas reduction goal; track document and publicly report energy consumption and all Scopes 1, 2 and significant categories of Scope 3 greenhouse gas emissions; and look for methods to improve energy efficiency and to minimize our energy consumption and greenhouse gas emissions. We have already implemented projects to conserve energy and water, as we converted our internal lights to LED, installed auto-shut-off faucets and installed a more efficient HVAC system at our facility in Fremont. While there is no city or county requirement, we provide our Fremont employees with EV charging stations. This is working to reduce our Scope 3 Category 7 "Employee Commuting" GHG emissions. The build out of approximately 250,000 square feet of factory space at our Fab2 facility in Malaysia during the first quarter of 2024 provided us the opportunity to implement water and energy efficiency and conservation measures, including (1) an air-cooled chiller that reduces water consumption; (2) Variable Frequency Drives for Compressors (VFD Tools) that reduce energy waste; (3) Building Management System (BMS) monitoring for energy optimization; and (4) an energy recovery system in the hot room, which resulted in approximately 83% savings in power consumption. In 2025, as we expanded both our Malaysia and Korea facilities, we continued to implement energy saving measures in our manufacturing operations. To address climate-related risks in our supply chain, we have been engaging suppliers to agree to our Supplier Code of Conduct. Through this engagement we encourage suppliers to actively participate in projects and initiatives that contribute toward our Sustainability commitments to jointly make a positive impact to the environment. Suppliers should employ best practices to conserve raw materials, water and energy, and reduce greenhouse gas emissions in their operations through source reduction, process improvement, use of alternative materials and waste recovery. Suppliers are also expected to have all applicable environmental permits in place. We recognize and incentivize suppliers supporting climate goals.	2026 Proxy Statement 2025 Sustainability Report Sustainability - Enovix Enovix 2025 Annual Report Environmental, Health and Safety Policy Supplier Code of Conduct

c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	Through our existing enterprise risk management process, Enovix manages a broad range of risks related to our business and the industries we serve, including risks related to climate change, and legal, regulatory and market measures to address climate change. The successful implementation of our global Environmental, Health and Safety policy (linked here), is due in part to our ability to leverage the expertise of our teams in Fremont, Korea and Malaysia with the ISO certification process, including the 14001 certified Environmental Management System (EMS) at Enovix Korea and Enovix Malaysia, and our ISO 9001 certified Quality Management System (QMS) in India, Korea and Malaysia. These systems ensure that we are surfacing ways to continually improve our environmental performance. These systems ensure that we are surfacing climate-related and occupational health and safety risks and continually improve their management. We published third-party verified emissions in our 2025 Sustainability Report. Collecting and tracking energy use helps the company establish baseline measurements for energy consumption and emissions, which are essential for setting reduction targets, tracking progress and implementing efficiency projects and renewable energy initiatives.	2026 Proxy Statement 2025 Sustainability Report Sustainability - Enovix Enovix 2025 Annual Report
Metrics and Targets		
a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	Our climate-related metrics, Energy and Emissions, and Water Use, can be found in our annual Sustainability Report.	2026 Proxy Statement 2025 Sustainability Report Sustainability - Enovix Enovix 2025 Annual Report

b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	The GHG emissions reported in our annual Sustainability Report and CDP disclosures are measured in metric tons of carbon dioxide equivalents (MT CO₂e) and include natural gas and propane used in our facilities (Scope 1) and indirect emissions from grid electricity (Scope 2). Due to the sectors we supply, and the materials used to manufacture those products, relevant categories of Scope 3 emissions are upstream “Purchased goods and services” and downstream “Use of Sold Products.”	2026 Proxy Statement 2025 Sustainability Report Sustainability - Enovix Enovix 2025 Annual Report
c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	In 2023, we began to gather energy use data for our 45,044 sq. ft. factory in Fremont, California called Fab1. We published those 2022 metrics and related GHG emissions in our annual Sustainability report and in our first CDP Climate Change disclosure in 2023, for which we received a ‘B’ rating. In 2024, this process expanded to incorporate our growing footprint. The 2023 emissions and emission intensities from our Fremont, Malaysian (Fab2), and Korean (Routejade) operations were provided in our annual Sustainability report and in our 2024 CDP disclosure. Our 2024 metrics, which expanded to include our Enovix India operations, are disclosed in our annual Sustainability report and will be provided in our 2025 CDP disclosure. Our 2025 metrics, which includes expanded operations of our Enovix Malaysia and Enovix Korea facilities, are disclosed in our annual Sustainability report and will be provided in our 2026 CDP disclosure. This process continues to inform the Company of corporate energy use and emissions baselines, which are critical for the formulation of corporate energy use and emission reduction targets, and further implementation of energy efficiency projects and renewable energy procurement.	

Appendix B - GRI Index

Disclosure	Location	Notes & Omissions
GRI 1: Foundation 2021		
Statement of Use: Enovix (ENVX) has reported the information cited in this GRI content index for the period January 1, 2025 to December 31, 2025, unless otherwise noted, with reference to the GRI Standards.		
GRI 2: General Disclosures 2021		
2-1 Organizational details	Enovix Corporation (Nasdaq: ENVX) was incorporated in Delaware in 2006. Enovix's headquarters are located at 3501 W. Warren Avenue, Fremont, CA 94538. We operate in the United States, Malaysia, Korea, India and China.	Enovix 2025 Annual Report
2-2 Entities included in the organization's Sustainability reporting	The scope of our reporting includes our headquarters in Fremont, California, manufacturing space in Penang, Malaysia (Fab2), manufacturing facility in South Korea (Enovix Korea), and our Research and Development Center in Hyderabad, India (Enovix India). Our China operations commenced in late 2024 and are not included in the reported data unless otherwise specified.	2025 Sustainability Report, About this Report, page 5
2-3 Reporting period, frequency and contact point	Reporting Period: CY2025 January 1, 2025 – December 31, 2025 Publication Date: September 9, 2026 Prior Report Publication Date: April 22, 2025 Frequency: annual Contact: info@enovix.com Note: Our fiscal year is the 52 or 53-week period ending on the Sunday closest to December 31 depending on the calendar year. Accordingly, we will have a 53-week fiscal year every five or six years and our fiscal year 2026 will consist of 53 weeks. Our fiscal years 2025, 2024, and 2023 consisted of 52 weeks, which ended on December 28, 2025, December 29, 2024, and December 31, 2023, respectively. Data presented in this report represent calendar years for ease of Y-o-Y comparison.	
2-4 Restatements of information	There have been no restatements of information other than a revised 2024 operational footprint of Enovix Malaysia, revised 2024 Scope 1 & Scope 2 of Enovix India, and the revised 2024 water use at our California facility.	
2-5 External assurance	Our 2022 through 2025 Scope 1 & Scope 2 GHG emissions and total Energy consumption, together with our 2024 and 2025 water withdrawal received reasonable assurance by a third party.	

2-6 Activities, value chain and other business relationships	We design, develop and manufacture an advanced silicon-anode lithium-ion battery using our proprietary cell architecture that increases energy density and maintains high cycle life. This enables us to use silicon as the only active lithium cycling material in the anode whereas industry incumbents have historically combined only a modest amount of silicon with graphite. Our silicon anode battery architecture allows lithium-ion batteries to be produced smaller, cheaper and more efficiently at scale than current alternatives. Following the Routejade acquisition in 2023, we also offer conventional lithium-ion batteries through our Enovix Korea operations, which expands our suite of battery offerings to our customers. Our Value Chain includes manufacturers of materials for our batteries and customers in the smartphone, augmented reality/virtual reality (“AR/VR”) defense and smart eyewear industries.	Enovix 2025 Annual Report
2-7 Employees	As of December 28, 2025, we employed 664 full-time employees and one part-time employee. Gender: Male – 66% Female – 34% Total number of permanent employees by region: APAC: 88% US: 12% We do not track the total number of temporary employees.	
2-8 Workers who are not employees	Due to Enovix's practices regarding employee confidentiality, we do not share this information.	
2-9 Governance structure and composition	The Board of Directors of Enovix sets high standards for the Company's employees, officers and directors. It is the duty of the Board of Directors to serve as a prudent fiduciary for shareholders and to oversee the management of the Company's business. Please see https://ir.enovix.com/corporate-governance/board-of-directors/ for current directors. In addition to Enovix's Board of Directors, the Company's Management Team oversees the execution of the firm's strategy. Please see https://ir.enovix.com/corporate-governance/management-team/. This group also enlists the support of individuals who serve in a variety of capacities, including those who serve on the Sustainability Steering Committee, established in 2023 and overseen by the Board's Nominating and Corporate Governance Committee. The Sustainability Steering Committee is composed of a cross-functional group of department leaders in each of our operational locations, and meets regularly to guide the Company's sustainability initiatives and to advance the Company's sustainability goals.	Corporate Governance Guidelines , page 1

2-10 Nomination and selection of the highest governance body	The highest governance body at Enovix is the Board of Directors. The Board's Nominating and Corporate Governance Committee has the responsibility of identifying, reviewing and evaluating candidates to serve on the Company's Board including consideration of any potential conflicts of interest as well as applicable independence and experience requirements. This Committee also has the primary responsibility for reviewing, evaluating and considering the recommendation for nomination of incumbent directors for re-election to the Board, as well as Board composition, size and candidate selection. The Nominating and Corporate Governance Committee has the power and authority to consider recommendations for Board nominees and proposals submitted by the Company's stockholders and to establish any policies, requirements, criteria and procedures, including policies and procedures to facilitate stockholder communications with the Board of Directors, to recommend to the Board appropriate action on any such proposal or recommendation and to make any disclosures required by applicable law in the course of exercising its authority. The Committee, after due consideration of the interests, independence and experience of the individual directors and the independence and experience requirements of Nasdaq, the rules and regulations of the Securities and Exchange Commission and applicable law, makes annual recommendations to the Board on the leadership and composition of each Board committee.	Nominating & Corporate Governance Committee Charter , page 1
2-11 Chair of the highest governance body	The Chairman of the Board is not a senior executive of the Company.	Enovix Management Team Enovix Board of Directors
2-12 Role of the highest governance body in overseeing the management of impacts	Enovix's Board of Directors, our highest governance body, in conjunction with the Management Team, and Sustainability Steering Committee, oversees the firm's Sustainability goals and strategy.	
2-13 Delegation of responsibility for managing impacts	Our President and Chief Executive Officer determines our operational and strategic priorities which are implemented by our Management Team and Sustainability Steering Committee. The executive sponsors of the Sustainability Steering Committee are the Chief Operating Officer and the Chief Legal Officer, and they lead the Sustainability Steering Committee in the development of goals, strategies, and policies to further Enovix's strategic Sustainability priorities.	

	The Board is responsible for the review and approval of all goals and strategic initiatives both regional and global, as well as reviewing updates to policies and practices. For more information, please view Appendix A: Enovix's TCFD disclosures.	
2-14 Role of the highest governance body in Sustainability reporting	The Nominating and Corporate Governance Committee of the Enovix Board of Directors oversees the Company's Sustainability activities.	Nominating and Governance Committee Charter
2-15 Conflicts of interest	The Nominating and Corporate Governance Committee has the responsibility of identifying, reviewing and evaluating candidates to serve on the Company's Board including consideration of any potential conflicts of interest as well as applicable independence and experience requirements.	Nominating and Governance Committee Charter page 2
2-16 Communication of critical concerns	Enovix employees are responsible for safeguarding the Company's reputation by acting ethically and with integrity. We maintain a formal whistleblower policy under the oversight of our chief compliance officer, as well as an ethics reporting hotline through a third-party vendor. Reports of suspected violations of our code of conduct can be made directly to human resources, our chief compliance officer or by phone, internet or mobile application through our whistleblower hotline, which allows for anonymous reporting. Retaliation is strictly prohibited under our code of conduct and whistleblower policy. The Audit Committee of the Board maintains oversight over the whistleblower hotline and receives regular reports on significant matters identified through the hotline from our chief compliance officer.	2025 Sustainability Report Ethics and Compliance
2-17 Collective knowledge of the highest governance body	A member of our Board of Directors is a recognized thought leader on Sustainability. See: https://betsvatkins.com/bio/ . Additionally, our COO is a senior leader within the Company and has been tasked with overseeing the Sustainability Steering Committee including Sustainability of our manufacturing facilities.	
2-18 Evaluation of the performance of the highest governance body	Enovix's Nominating and Corporate Governance Committee of the Board of Directors periodically reviews, discusses and assesses the performance of the Board, including Board committees, seeking input from senior management, the full Board and others. The assessment includes evaluations of the Board's contribution as a whole and effectiveness in serving the best interests of the Company and its stockholders, specific areas in which the Board and/or management believe contributions could be improved, and overall Board composition and makeup, including the reelection of current Board members. The factors to be considered include whether the directors, both individually and collectively,	

	can and do provide the integrity, experience, judgment, commitment, skills and expertise appropriate for the Company. The Committee also considers and assesses the independence of directors, including whether a majority of the Board continue to be independent from management in both fact and appearance, as well as within the meaning prescribed by Nasdaq. The results of these reviews are provided to the Board for further discussion as appropriate.	
2-19 Remuneration policies	Information about Enovix's compensation practices can be found in its most recent proxy statement filed with the Securities and Exchange Commission, available at: 2026 Proxy Statement	
2-20 Process to determine remuneration	Information about Enovix's compensation practices can be found in its most recent proxy statement filed with the Securities and Exchange Commission, available at: 2026 Proxy Statement	
2-21 Annual total compensation ratio	Information about Enovix's compensation practices can be found in its most recent proxy statement filed with the Securities and Exchange Commission, available at: 2026 Proxy Statement	
2-22 Statement on sustainable development strategy	See Message from the CEO	2025 Sustainability Report , Message from the CEO, page 4
2-23 Policy commitments	Enovix adopted and published global policies on Conflict Minerals, Environmental Health and Safety Policy and Human Rights Policy, each of which is available on the Sustainability section of our website.	ESG - Enovix
2-24 Embedding policy commitments	Enovix adopted and published global policies on Conflict Minerals, Environmental Health and Safety Policy and Human Rights Policy, each of which is available on the Sustainability section of our website.	ESG - Enovix
2-25 Processes to remediate negative impacts	Enovix adopted and published global policies on Conflict Minerals, Environmental Health and Safety Policy and Human Rights Policy, each of which is available on the Sustainability section of our website.	ESG - Enovix
2-26 Mechanisms for seeking	Enovix employees are responsible for safeguarding the Company's reputation by acting ethically and with integrity. We maintain a formal whistleblower policy under the oversight of our chief compliance officer, as well as an ethics reporting hotline through a third-party vendor. Reports of suspected	2025 Sustainability Report , Ethics and Compliance

advice and raising concerns	violations of our code of conduct can be made directly to human resources, our chief compliance officer or by phone, internet or mobile application through our whistleblower hotline, which allows for anonymous reporting. Retaliation is strictly prohibited under our code of conduct and whistleblower policy. The Audit Committee of the Board maintains oversight over the whistleblower hotline and receives regular reports on significant matters identified through the hotline from our chief compliance officer.	Enovix Code of Business Conduct and Ethics , page 11
2-27 Compliance with laws and regulations	Enovix Code of Business Conduct and Ethics	
2-28 Membership associations	We are a member of various industry and trade groups that represent the industries that are focused on matters that can impact our business objectives. The purpose of these groups is to advance the common goals and interests of its members. Our participation as a member of these groups comes with the understanding that we may not always agree with their positions and/or those of other members, and that we are committed to voicing our concerns as appropriate through our colleagues who serve on the boards and committees of these groups. Our ESG Steering Committee includes those who attend industry and trade groups on our behalf and the Steering Committee's quarterly meetings serve as a forum for internal communications and for ensuring the consistency of our positions on environmental positions in our external engagements. For Example, Enovix is a Consumer Electronics Association member and one of our executives has served on the board since October 2023. The CTA represents our customers, vendors and partners. It holds the annual Consumer Electronics Show in Las Vegas in January, which Enovix has participated in in the last four years. CTA is the trade association representing the 505 billion U.S. consumer technology industry, which supports more than 18 million U.S. jobs. CTA is committed to promoting environmental sustainability and recycling of e-waste. https://www.cta.tech/	
2-29 Approach to stakeholder engagement	We engage with suppliers to agree to our Supplier Code of Conduct. Through this engagement we encourage suppliers to actively participate in projects and initiatives that contribute toward our Sustainability commitments to jointly make a positive impact on the environment. We regularly engage with our employees via quarterly All Hands meetings, employee engagement surveys and through team building events. These activities help advance employees' cultural awareness and social responsibility and promote employee wellness and safety, as well as facilitate a collaborative and transparent working environment. We have engaged with top universities in Malaysia to build out a talent pipeline. We directly engage with OEMs to fine-tune our battery technology for maximum performance within the constraints of their devices. We are also engaged in community building by collaborating with local non-profit organizations in both the U.S. and Asia.	

2-30 Collective bargaining agreements	Enovix has no employees who are covered by Collective Bargaining Agreements. Our Supplier Code of Conduct states “Respect Freedom of Association and Collective Bargaining: Suppliers shall comply with all laws regarding employees’ lawful right of free association as well as their lawful right to join or form, or not to join or form, a labor union or otherwise engage in collective bargaining.”						Supplier Code of Conduct										
GRI 3: Material Topics 2021																	
3-1 Process to determine material topics	Beginning in 2023, Enovix began a process of benchmarking with its peers, customers, sector specific standards, and Sustainability ratings criteria and engaged with internal stakeholders to identify internal and external factors for their potential to directly or indirectly impact Enovix and its key stakeholders. Factors with near-term impact on the financial health of the Company and those with longer-term impact on organizational resilience, e.g., talent retention /attraction, adaptive business strategies, and stakeholder expectations were identified and prioritized with key Sustainability topics forming the basis of an annual Sustainability report. In 2024, these key Sustainability topics were reviewed and refreshed in light of our expanded operational footprint and expanded stakeholder expectations. In 2025 we added Waste/Recycling, Cybersecurity Oversight & Risk Management and Data Protection & Security to our List of Key Topics.																
3-2 List of material topics	Environmental Stewardship and Management		Product Safety			2025 Sustainability Report , page 5											
	Responsible Sourcing		Product Quality and Operational Excellence														
	Energy Management in Operations		Workforce Health & Safety														
	Hazardous Substances		Material Efficiency in Production and Products														
	Water Management in Operations		Talent Attraction Retention and Development														
	Product Energy Efficiency		Team Building														
	Community Involvement		Ethical Business Conduct														
	Human Rights		Waste/Recycling														
	Data Protection & Security		Cybersecurity Oversight & Risk Management														
Material Topic: Environmental Stewardship and Management																	
GRI 3: Material Topics 2021	3-3 Management of material topics	2025 Sustainability Report , Environmental Stewardship and Management Environmental Health & Safety Policy															
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	<table><tr><td>Year</td><td>2022*</td><td>2023**</td><td>2024***</td><td>2025****</td></tr><tr><td>Scope 1 (MT CO2e)</td><td>440.3</td><td>609</td><td>524</td><td>272</td></tr></table>					Year	2022*	2023**	2024***	2025****	Scope 1 (MT CO2e)	440.3	609	524	272	* Includes 12 months of Fremont, CA Fab 1 operations ** Includes 12 months of Fremont, CA Fab 1 operations,
		Year	2022*	2023**	2024***	2025****											
		Scope 1 (MT CO2e)	440.3	609	524	272											
Enovix follows the GHG Protocol Corporate Accounting and Reporting Standard, Revised Edition, to determine GHG emissions. Primary fuel, energy, and production data is compiled																	

		and entered into the United States Environmental Protection Agency (U.S. EPA) Center for Corporate Climate Leadership <i>Simplified GHG Emissions Calculator</i> to calculate Enovix's Scope 1 emissions.					2 months of Korea operations, and 2 months of Malaysia operations.
305-2 Energy indirect (Scope 2) GHG Emissions							***Includes 12 months of Fremont, CA Fab 1 operations, 12 months of Korea operations, 12 months of Malaysia operations, and 9.5 months India's R&D operations. **** Enovix Korea expanded 330,000 sqft during 2025 and Enovix Malaysia expanded 21,400 sqft during 2025.
	Year	2022*	2023**	2024***	2025***		
	Location-Based Scope 2 (MT CO2e)	1150.9	2,717	17,607	25,725		
	Market-Based Scope 2 (MT CO2e)	1216.4	2,783	17,413	25,602		
	Enovix follows the GHG Protocol Corporate Accounting and Reporting Standard, Revised Edition, to determine GHG emissions. Primary fuel, energy, and production data is compiled and entered into the United States Environmental Protection Agency (U.S. EPA) Center for Corporate Climate Leadership <i>Simplified GHG Emissions Calculator</i> to calculate Enovix's Scope 2 emissions. The Scope 2 carbon dioxide equivalents (CO2e) location-based emissions are calculated using the same spreadsheet's emissions factors, sourced from the U.S. EPA's Emission Factor Hub, DEFRA or IEA's country-specific Life Cycle Upstream emission factors. Fremont's Scope 2 CO2e market-based emissions are based on an emissions factor of GHG emissions intensity from the East Bay Community Energy (EBCE), now Ava Community Energy (Ava) power content labels brochure. Enovix participates in Ava's "Bright Choice" program which provides 62% renewable energy to our Fremont, CA facility. CO2e is calculated based on Global Warming Potential (GWP) values from the GHG Protocol, also based on the U.S. EPA's Emission Factor Hub.						
305-4 GHG emissions intensity							
	Year	2022*	2023**	2024***	2025		
	Scopes 1+2(MTCO2e)/\$Revenue	0.0002566	0.000435	0.000794	0.000818		
305-5 Reduction of GHG Emissions	2025 Sustainability Report , Energy Management in Operations						

Material Topic: Energy Management in Operations & Product Energy Efficiency																						
GRI 3: Material Topics 2021	3-3 Management of material topics	2025 Sustainability Report , Environmental Stewardship and Management																				
GRI 302: Energy 2016	302-1 Energy consumption within the organization	<table><tr><td>Year</td><td>2022</td><td>2023</td><td>2024</td><td>2025</td></tr><tr><td>MWh from renewable resources</td><td>1055.5</td><td>5680</td><td>2,047</td><td>22,164</td></tr><tr><td>MWh from nonrenewable resources</td><td>5680.5</td><td>5661</td><td>35,674</td><td>29,037</td></tr></table>				Year	2022	2023	2024	2025	MWh from renewable resources	1055.5	5680	2,047	22,164	MWh from nonrenewable resources	5680.5	5661	35,674	29,037		
		Year	2022	2023	2024	2025																
		MWh from renewable resources	1055.5	5680	2,047	22,164																
		MWh from nonrenewable resources	5680.5	5661	35,674	29,037																
		Note: Enovix participates in Ava’s “Bright Choice” program which provides 62% renewable energy to our Fremont, CA facility.																				
Note also: In support of the Penang Green Agenda (PGA), our landlord began purchasing renewable electricity for the Penang premises we lease, effective August 1, 2025, under Malaysia’s Green Electricity Tariff. Approximately 9,772 MWh of the electricity supplied to our Malaysia operations between August 1 and December 31, 2025 was generated from renewable sources — solar and hydroelectric. The associated International REC (I-REC) certificates were redeemed by and on behalf of our landlord and, under the I-REC Standard, cannot be reassigned. The renewable attributes are therefore not reflected in our market-based Scope 2 emissions, which remain equal to our location-based emissions for Malaysia.																						
Material Topic: Material Efficiency in Products and Production																						
GRI 3: Material Topics 2021	3-3 Management of material topics	2025 Sustainability Report , Environmental Stewardship and Management																				
GRI 301: Materials 2016	301-2 Recycled input materials used	2025 Sustainability Report , Material Efficiency in Production and Products																				

Material Topic: Water Management in Operations									
GRI 3: Material Topics 2021	3-3 Management of material topics	2025 Sustainability Report , Environmental Stewardship and Management							
GRI 303: Water and Effluents 2018	303-1 Interactions with a Shared Resource	2025 Sustainability Report, Water Management in Operations							
	303-3 Water Withdrawal	Total Withdrawal from all areas	2023	2024	2025				
			Fremont	Global	Fremont	India	Korea	Malaysia	Total
		Water (m³)	6,932	14,983	3,104	1,930	8,286	9,118	22,438
		Total Withdrawal from all areas with water stress	2023		2024		2025		
			India		India		India		
	Water (m³)		No operations		1,608		1,930		
		Note: water is supplied by Third parties and no surface water, groundwater, seawater or produced water is withdrawn.							
	303-4 Water discharge	Note: Given that Water Withdrawn (W) – Water Consumed (C)= Water Discharged (D), and that water consumption is not considered by Enovix to be a material operational metric since water is used primarily for drinking, sanitation, and other employee needs, with small volumes used for laboratory cleaning and scrubber systems, we set C = 0 and W = D.							
	303-5 Water consumption	Our water withdrawn is discharged to third-party sewer systems for treatment. Laboratory rinse water and scrubber wash water are sent to authorized third-party treatment providers and are not discharged to the natural environment.							
Material Topic: Responsible Sourcing									
GRI 3: Material Topics 2021	3-3 Management of material topics	2025 Sustainability Report , Environmental Stewardship and Management							
		Conflict Minerals Policy							
GRI 308 Supplier Environmental Assessment (2016)	308-1 New suppliers that were screened using environmental criteria	2025 Sustainability Report , Responsible Sourcing							
		Supplier Code of Conduct							

Material Topic: Waste & Recycling			
GRI 3: Material Topics 2021	3-3 Management of material topics	2025 Sustainability Report , Environmental Stewardship and Management	
GRI 306 Waste (2020)	306-3 Waste Generated	2025 Sustainability Report , Waste & Recycling	
	306-4 Waste diverted from disposal	2025 Sustainability Report , Waste & Recycling Appendix C – SASB Disclosure RT-EE	
	306-5 Waste directed to disposal	2025 Sustainability Report , Waste & Recycling	
Material Topic: Human Rights			
GRI 3: Material Topics 2021	3-3 Management of material topics	2025 Sustainability Report, Human Rights Human Rights Policy	
Material Topic: Team Building, Community Involvement			
GRI 3: Material Topics 2021	3-3 Management of material topics	2024 Sustainability Report, Team Building	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	As of December 28, 2025, we employed 664 full-time employees. Due to ENVX's practices regarding employee confidentiality, we do not share additional information.	

Material Topic: Talent Retention, Attraction and Development		
GRI 3: Material Topics 2021	3-3 Management of material topics	2024 Sustainability Report, Culture and Benefits
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Due to ENVX's practices regarding employee confidentiality, we do not share this information.
Material Topic: Product Quality & Operational Excellence, Product Safety, Hazardous Substances		
GRI 3: Material Topics 2021	3-3 Management of material topics	2025 Sustainability Report, Product Quality and Operational Excellence 2025 Sustainability Report, Product Safety
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	2025 Sustainability Report, Hazardous Substances 2025 Sustainability Report, Product Safety
Material Topic: Workforce Health & Safety		
GRI 3: Material Topics 2021	3-3 Management of material topics	2025 Sustainability Report, Occupational Health & Safety Management Environmental Health & Safety Policy
GRI 403 Occupational Health and Safety 2018	403-1 Occupational health and safety management system	2025 Sustainability Report, Occupational Health & Safety Management
	403-2 Hazard identification, risk assessment,	2025 Sustainability Report, Regulatory Monitoring and Risk Assessment

	and incident investigation																																														
	403-4 Worker participation, consultation, and communication on occupational health and safety	2025 Sustainability Report, Management Commitment Participation and Employee Engagement																																													
	403-5 Worker training on occupational health and safety	2025 Sustainability Report, Occupational Health & Safety Management																																													
	403-6 Promotion of worker health	2025 Sustainability Report, Occupational Health & Safety Management																																													
	403-8 Workers covered by an occupational health and safety management system	2025 Sustainability Report, Occupational Health & Safety Management During 2024, we expanded our Health and Safety Management System to our Fab2 operations, working toward the goal of ISO 45001 Certification in 2026. Enovix India received ISO 45001:2018 certification, validating their conformance with the international standard that provides a structured framework for managing occupational health and safety (OH&S) risks, aiming to prevent workplace injuries and continuously improve employee wellbeing.																																													
	403-9 Work-related injuries	2025 Sustainability Report, Occupational Health & Safety Management <table><tr><td></td><td colspan="4">US</td><td>US</td><td>Malaysia</td><td>Korea</td><td>India</td></tr><tr><td>Year</td><td>2021</td><td>2022</td><td>2023</td><td>2024</td><td colspan="4">2025</td></tr><tr><td>TRIR</td><td>2.71</td><td>0.65</td><td>0.49</td><td>1.91</td><td>0.00</td><td>0.63</td><td>2.37</td><td>0.00</td></tr><tr><td>LTIR</td><td>2.17</td><td>0.00</td><td>0.25</td><td>0.00</td><td>0.00</td><td>0.47</td><td>1.58</td><td>0.00</td></tr><tr><td>Fatalities</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td></tr></table>		US				US	Malaysia	Korea	India	Year	2021	2022	2023	2024	2025				TRIR	2.71	0.65	0.49	1.91	0.00	0.63	2.37	0.00	LTIR	2.17	0.00	0.25	0.00	0.00	0.47	1.58	0.00	Fatalities	0	0	0	0	0	0	0	0
	US				US	Malaysia	Korea	India																																							
Year	2021	2022	2023	2024	2025																																										
TRIR	2.71	0.65	0.49	1.91	0.00	0.63	2.37	0.00																																							
LTIR	2.17	0.00	0.25	0.00	0.00	0.47	1.58	0.00																																							
Fatalities	0	0	0	0	0	0	0	0																																							
	403-10 Work-related ill health	Note: Total Recordable Incident Rate (TRIR): denotes how often an injury or illness occurs at work measured in injuries per 200,000 hours worked as measured by local occupational safety and health reporting requirements. Lost Time Incident Rate (LTIR): denotes the number of injuries and illnesses per 200,000 working hours that result in time away from work.																																													

Material Topic: Ethical Business Conduct		
GRI 3: Material Topics 2021	3-3 Management of material topics	2025 Sustainability Report, Ethics and Compliance Enovix Code of Business Conduct and Ethics
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	2025 Sustainability Report, Ethics and Compliance We engage and educate employees on ethics in a number of ways, including through our code of conduct, annual review process, employee training and communications.
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	2025 Sustainability Report, Ethics and Compliance No legal actions are pending or were completed during the reporting period regarding anti-competitive behavior and violations of anti-trust and monopoly legislation in which the organization has been identified as a participant.
Material Topic: Data Protection & Cybersecurity		
GRI 3: Material Topics 2021	3-3 Management of material topics	2025 Sustainability Report, Governance
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	2025 Sustainability Report, Governance There have been no substantiated complaints concerning breaches of customer privacy and losses of customer data.

Appendix C - SASB Framework Alignment

Enovix has aligned its ESG disclosure to the Sustainability Accounting Standards Board (SASB) framework, under stewardship of the International Sustainability Standards Board (ISSB), with the recommended metrics of the Electrical & Electronic Equipment Sustainability Accounting Standard (Version 2023-12) specific to our primary industry as identified by the Sustainable Industry Classification System®(SICS®): Resource Transformation Sector – Electrical & Electronic Equipment. Below is a mapping of how our latest sustainability disclosure aligns with the SASB framework.

Table 1: Sustainability Disclosure Topics & Accounting Metrics

Topic	Accounting Metric	Code	Disclosure/Disclosure Location			
Energy Management	(1) Total energy consumed as an aggregate figure in gigajoules (GJ), (2) Percentage of consumed energy as grid electricity, (3) Percentage of renewable energy consumed	RT-EE-130a.1				
			Total Energy Consumed(GJ)	40,835	135,799	184,328
			% as Grid electricity	71%	93%	97%
			% renewable	33%	6%	2%
<u>Note:</u> In support of the Penang Green Agenda (PGA), our landlord began purchasing renewable electricity for the Penang premises we lease, effective August 1, 2025, under Malaysia’s Green Electricity Tariff. Approximately 9,772 MWh of the electricity supplied to our Malaysia operations between August 1 and December 31, 2025 was generated from renewable sources — solar and hydroelectric. The associated International REC (I-REC) certificates were redeemed by and on behalf of our landlord and, under the I-REC Standard, cannot be reassigned. The renewable attributes are therefore not reflected in our market-based Scope 2 emissions, which remain equal to our location-based emissions for Malaysia or in our % renewable energy figure cited here.						
Hazardous Waste Management	(1) Amount of hazardous waste generated in Metric Tonnes(MT) (2) Percentage recycled.	RT-EE-150a.1				
	(1) Number and aggregate quantity of reportable spills (2) Quantity recovered in kg	RT-EE-150a.2				
Product Safety	(1) Number of recalls issued (2) Total units recalled	RT-EE-250a.1	In 2025, there were no recalls of Enovix products issued and no Enovix products were recalled.			
	Total amount of monetary losses as a result of legal proceedings associated with product safety	RT-EE-250a.2	In 2025, there were no monetary losses as a result of legal proceedings associated with Enovix product safety.			

Product Lifecycle Management	Percentage of products by revenue that contain IEC 62474 declarable substances	RT-EE-410a.1	In our development programs, Enovix considers EU guidelines such as RoHS and REACH regulations and work to avoid incorporating hazardous substances in our products. In 2025, to the best of our knowledge, none of Enovix's products have declarable substances therefore no revenue is generated by products that contain IEC 62474 declarable substances. Enovix requires all our suppliers to provide material composition declarations, ICP test reports for RoHS and Halogen substances as well as Safety Data Sheets.
	Percentage of eligible products by revenue certified to an energy efficiency certification	RT-EE-410a.2	Energy efficiency certifications such as ENERGY STAR, EPEAT, and the EU energy label are awarded to finished products and rate a product's energy consumption in operation. Our cells are components supplied to device manufacturers and are not eligible for these programs; no equivalent efficiency certification scheme exists for lithium-ion cells. Certification applies at the device level, where our customers' products may be subject to mandatory or voluntary schemes depending on the market.
	Revenue from renewable energy-related and energy efficiency - related products	RT-EE-410a.3	Enovix is a global high-performance battery manufacturer; hence, 100% of our products are energy-related. The company is on a mission to deliver high-performance batteries that unlock the full potential of technology products. Everything from IoT, mobile and computing devices, to the vehicle you drive, needs a better battery. Enovix is scaling its silicon-anode, lithium-ion battery manufacturing capabilities to meet customer demand. How those customers use our batteries determine whether they become renewable energy-related or energy efficiency-related and we have not yet quantified this metric.
Materials Sourcing	Description of the management of risks associated with the use of critical materials.	RT-EE-440a.1	Enovix has built a strong supply chain, including intentional redundancy for critical materials. We strive to ensure multiple sources for critical materials, thereby reducing potential risk for supply chain disruptions regarding critical materials. Furthermore, see Enovix's Conflict Minerals Policy
Business Ethics	Description of Policies and practices for prevention of: (1) Corruption and bribery, and (2) Anti-competitive behavior	RT-EE-510a.1	Enovix Code of Business Conduct and Ethics
	Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption	RT-EE-510a.2	In 2025, Enovix experienced no monetary losses as a result of legal proceedings associated with bribery or corruption.
	Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behavior regulations	RT-EE-510a.3	In 2025, there were no monetary losses as a result of legal proceedings associated with Enovix's compliance with anti-competitive behavior regulations.

Table 2: Activity Metrics

Activity Metric	Code	Disclosure/Disclosure Location			
Number of units produced by product category	RT-EE-000.A		2023	2024	2025
		AI -1 (units)	No Production	No Production	No Production
		MX-1 (units)	No Production	No Production	No Production
		Traditional Graphite (units)	960,004	1,235,517	1,430,956
Number of employees	RT-EE-000.B		2023	2024	2025
		% APAC	58%	82%	88%
		% US	42%	18%	12%
		Total	560	566	664

VERIFICATION OPINION

Enovix Corporation | GHG Inventory and Water Withdrawal | Calendar Year 2025

January 1, 2025 – December 31, 2025

1.0 Background

DEKRA Certification, Inc. (DEKRA) was retained by Enovix Corporation (Enovix) to conduct an independent, third-party verification of Enovix's Greenhouse Gas (GHG) Emissions Inventory for Scope 1 and Scope 2 (the "GHG Statement"), and an independent assurance engagement over its reported total water withdrawal (the "Water Statement"), for Calendar Year (CY) 2025 (January 1, 2025 – December 31, 2025). Both engagements were conducted at a reasonable level of assurance.

Enovix has sole responsibility for the preparation and fair presentation of the GHG Statement and the Water Statement in accordance with the applicable reporting criteria, and for selecting and applying appropriate quantification methodologies, allocation conventions and emission factors. Enovix is also responsible for the design, implementation and maintenance of internal controls relative to the collection, compilation and reporting of the GHG and water data from which those statements are derived.

The GHG inventory was prepared in accordance with the WRI/WBCSD GHG Protocol: A Corporate Accounting and Reporting Standard (Revised Edition, 2004) and the GHG Protocol Scope 2 Guidance (2015). The water information was prepared in accordance with Enovix's internal water accounting methodology.

2.0 Objectives

The primary objectives of this verification engagement were to:

- Assess whether the identified subject matter information, comprising Enovix Corporation's CY 2025 Scope 1 and Scope 2 GHG Emissions Inventory and its reported total water withdrawal, for the period January 1, 2025 – December 31, 2025, has been prepared in accordance with the stated reporting criteria and fairly represents the reported GHG emissions, energy use and water withdrawal for the reporting period; and
- Issue a formal verification opinion on the GHG Statement, conducted in accordance with ISO 14064-3:2019(E) at a reasonable level of assurance, and an assurance conclusion on the Water Statement, conducted in accordance with ISAE 3000 (Revised) at a reasonable level of assurance, on whether those statements are free from material misstatement. A quantitative materiality threshold of $\pm 5\%$ was applied independently to Scope 1, and to Scope 2 emissions calculated using the location-based method, and total water withdrawal. This quantitative assessment was supplemented by qualitative considerations including organizational and operational boundary completeness, scope classification accuracy, and methodological consistency.

3.0 Reporting Criteria and Verification Standard

This verification was conducted in accordance with ISO 14064-3:2019(E), "Greenhouse gases — Specification with guidance for the verification and validation of GHG statements," for the GHG subject

matter, and ISAE 3000 (Revised), “Assurance Engagements Other than Audits or Reviews of Historical Financial Information,” for the water subject matter. Enovix’s statements were prepared in accordance with, and evaluated against, the following criteria:

Criteria #	Standard / Guidance
1	WRI/WBCSD “The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard” (Revised Edition, 2004)
2	WRI/WBCSD “Scope 2 Guidance: An Amendment to the GHG Protocol Corporate Standard” – 2015
3	Enovix’s internal water accounting methodology and the definitions
4	ISO 14064-3:2019(E) Specification with guidance for the validation and verification of GHG statements
5	ISAE 3000 (Revised) Assurance Engagements Other than Audits or Reviews of Historical Financial Information

4.0 Verification Scope & GHG Statement

Scope of Verification	
Organization	Enovix Corporation, 3501 W. Warren Avenue, Fremont, CA 94538, and the operations under its operational control
Industry Sector	Advanced silicon-anode lithium-ion battery cell design, development and manufacturing
Reporting Period	CY 2025: January 1, 2025 – December 31, 2025
Geographical Boundary	Four facilities: Fremont, California, USA; Nonsan factory, Daejeon sales office and employee dormitories, Republic of Korea; Bukit Minyak, Penang, Malaysia (sub-tenanted premises within a facility operated by Oriental Fastech Manufacturing Sdn. Bhd.); and the R&D facility at Hyderabad, India (landlord-serviced premises of BVM Property Leasing Pvt Ltd)
Organizational Boundary	Operational Control: 100% of GHG emissions and water withdrawal from operations over which Enovix or one of its subsidiaries has the full authority to introduce and implement operating policies. The same boundary applies to both subject matters.
GHGs Covered	Carbon dioxide (CO ₂), methane (CH ₄) and nitrous oxide (N ₂ O). Hydrofluorocarbons, perfluorocarbons, sulfur hexafluoride and nitrogen trifluoride were assessed and no emissions of those gases arose within the boundary in the reporting period. Global warming potentials applied are the 100-year values from IPCC Fifth Assessment Report (AR5).

Scope of Verification	
GHG Sources	Scope 1: stationary combustion (natural gas at Fremont and Korea, LPG/propane at Korea, diesel for the Malaysia fire pump and the India landlord standby generator) and mobile combustion (Korea corporate vehicles and forklift). Scope 2: purchased electricity at all four sites and purchased cooling at India, reported under both the location-based and market-based methods.
Water Indicator	Total water withdrawal only, in cubic metres. Enovix has represented that its product does not consume water and that the volume discharged equals the volume withdrawn; no separate consumption or discharge figure is reported and none is assured.
Level of Assurance	Reasonable (GHG Statement and Water Statement)
Materiality Threshold	±5% quantitative threshold applied independently to Scope 1, to Scope 2 (location-based) and to total water withdrawal.

The GHG Statement and Water Statement subject to these engagements cover the period January 1, 2025, through December 31, 2025. The GHG Statement comprises Scope 1 and Scope 2 emissions, stated in metric tonnes of CO₂ equivalent, while the Water Statement comprises total water withdrawal, stated in cubic metres. Figures are rounded as presented below, and totals may not sum exactly due to rounding.

Emission Scope	Statement	Unit
Scope 1 — Direct emissions	272	t CO ₂ e
Scope 2 — Energy indirect (Location-Based)	25,725	t CO ₂ e
Scope 2 — Energy indirect (Market-Based)	25,602	t CO ₂ e
Total water withdrawal	22,438	m ³

5.0 Verification Activities Performed

Our reasonable assurance procedures were risk-based and designed to obtain sufficient appropriate evidence to support a conclusion expressed in the positive form. Control risk was not assumed to be low and a fully substantive approach was applied. The nature, timing and extent of the procedures selected depend on our professional judgment, including an assessment of the risks of material misstatement. Procedures performed included:

- Assessing the organizational and operational boundary and the completeness of emission sources, energy streams and water sources at each of the four sites against the operational-control criteria;
- Performing an inherent-risk and contribution analysis by scope and site, and testing 100% of the reported totals, and inspecting source documents supporting at least 90% of the activity data measured by contribution to the applicable reported total;
- Recalculating every reported Scope 1 source, every reported Scope 2 site under both the location-based and market-based methods, and every reported water volume, independently in DEKRA's own working papers rather than within Enovix's workbook;

- Tracing activity data to source documents, including utility invoices, fuel delivery records, landlord allocation statements and recharge annexures, meter registers and accounting ledgers, and vouching in both directions to test accuracy and completeness;
- Verifying each emission factor to its source publication;
- Assessing the market-based method against the Scope 2 Quality Criteria, including the assignability of the I-REC held at the Malaysia building; and
- Raising findings with Enovix, evaluating each identified discrepancy individually and in aggregate against the applicable materiality thresholds, and obtaining and testing the corrections made.

6.0 Verification Opinion

| Unmodified Opinion: Reasonable Assurance: GHG Statement

In our opinion, the GHG Statement of Enovix Corporation for the period January 1, 2025 through December 31, 2025 is prepared, in all material respects, in accordance with the WRI/WBCSD GHG Protocol Corporate Standard and the GHG Protocol Scope 2 Guidance.

| Modified Opinion: Reasonable Assurance: Water Statement

In our opinion, except for the possible effects of the matter described in the Basis for Modified Assurance Conclusion below, the Water Statement of Enovix Corporation for the period January 1, 2025 to December 31, 2025 — total water withdrawal of 22,438.37 m³ — is prepared, in all material respects, in accordance with the water criteria identified above.

Basis for Modified Assurance Conclusion: Water Statement

The reported withdrawal at the India facility, 1,929.56 m³, is not a measured or invoiced volume. It is an area-based estimate calculated as 18,314 square feet of leased area multiplied by an assumed water intensity of 0.00878 m³ per square foot per month, applied identically in each of the twelve months. The landlord has explained the charging mechanism — water is recharged within Internal Office Maintenance on a per-square-foot proration of the water department's invoice for the building — but the intensity factor itself has not been corroborated to the building's water invoice or to its total leasable area, and no meter, invoice or building water record for the India premises has been made available. The amount, 1,929.56 m³, represents 8.6% of reported total water withdrawal and exceeds water materiality of 1,121.92 m³ on its own. We were therefore unable to obtain sufficient appropriate evidence over that amount. The remaining 20,508.81 m³, being 91.4% of reported withdrawal at Fremont, Korea and Malaysia, has been agreed to source documents and recalculated without material difference.

The possible misstatement is not limited to part of that amount and its direction cannot be determined; reported total water withdrawal would be materially misstated if actual withdrawal at the India premises differed from the estimate by more than 58% in either direction. No alternative procedure was available to us, and we express no conclusion on that amount. The matter is material but not pervasive, and does not affect the water criteria, the reporting boundary or our opinion on the GHG Statement; we have therefore qualified our conclusion rather than expressed an adverse conclusion or disclaimed a conclusion.

7.0 Inherent Limitations

All verification engagements are subject to inherent limitations. Verification procedures are performed on a selective testing basis and, therefore, may not detect all errors, fraud, or irregularities. Non-financial GHG and water data may be subject to greater inherent uncertainty than financial data, given the nature and methods used for estimation. Quantities that are allocated from a landlord's metered total, or derived from monetary expenditures rather than direct measurement are subject to greater uncertainty than metered quantities. The basis for each such quantity is recorded in our working papers.

The use of alternative, but acceptable, quantification methodologies or emission factors may result in different GHG emissions or water outcomes. This engagement was conducted at a reasonable level of assurance; it does not constitute an audit of financial statements and is not a guarantee that the subject matter information is free from all error. This report relates solely to the GHG Statement and the Water Statement identified herein and should not be relied upon for any other purpose.

8.0 Independence, Impartiality, and Competence

DEKRA Certification, Inc. is an independent professional services company with more than 100 years of proven business experience. DEKRA’s policies, procedures and quality management systems are designed to ensure that its personnel, and those of its subcontractors, maintain independence and impartiality in accordance with applicable ethical and professional requirements, including the IESBA Code. DEKRA operates under a quality management system aligned with ISO 17029:2019, ISO 14064-3:2019 and ISAE 3000 (Revised), and does not engage in the design, development or implementation of GHG inventories or water accounting methodologies for its verification clients, thereby maintaining a clear separation between verification and advisory functions. The verification team assigned to this engagement possessed the GHG quantification, water accounting, sector-specific and assurance competencies required by ISO 14064-3 and ISAE 3000, and the engagement was subjected to independent technical review prior to issuance.



Minxing Si
Lead Verifier
DEKRA Certification, Inc.
September 15, 2026



David Jonas
Independent Reviewer
DEKRA Certification, Inc.
September 15, 2026

Safe Harbor Statement

Forward-Looking Statements

This report contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, without limitation, statements regarding: our future operating results, financial position, growth opportunities and guidance; our expectations about the development, performance, capabilities and expected advantages of our battery products, including projected improvements in energy density, cycle life and our technology roadmap; our ability to execute on our commercialization strategy and transition to higher-volume production; the development of AI-2 and expected improvements in volumetric energy density; the development and expected performance of MX-2, including our goal of achieving 400 Wh/kg; demand for our drone, defense and industrial products, growth and conversion of our customer pipeline, and our ability to expand and efficiently utilize our manufacturing capacity; our ability to scale and optimize manufacturing, including improvements in yield, throughput, cost efficiency and production economics at Fab2; our ability to expand relationships with smartphone, smart eyewear, drone, defense and industrial customers, progress from customer qualification to design wins and convert commercial opportunities into revenue; our competitive position and ability to address increasing demand for higher-energy-density batteries; the potential for higher energy density and longer cycle life to improve product performance, extend device useful life or reduce environmental impacts; expected changes in our energy use, greenhouse gas emissions and emissions intensity as our manufacturing operations and production volumes scale; the expected benefits of our energy-efficiency, water-management, waste-reduction, recycling and materials-recovery initiatives; our plans and objectives regarding responsible sourcing, supply-chain due diligence and traceability, including traceability to mines; our ability to maintain or obtain environmental, quality and occupational health and safety certifications; our efforts to improve workplace and product safety; and our other sustainability priorities, commitments, goals, initiatives and anticipated benefits.

Actual results may differ materially due to risks and uncertainties, including, without limitation, risks relating to: product development, performance, reliability and safety; customer testing, qualification and commercial adoption; our ability to scale manufacturing, improve yield and throughput, reduce costs and bring capacity online as planned; reliance on third-party manufacturers and suppliers, supply-chain disruptions and raw-material cost volatility; customer concentration and lengthy or unpredictable purchasing cycles, including government and defense procurement; competition, technological change and evolving industry standards; regulatory, certification and government sourcing requirements; geopolitical developments, trade restrictions, tariffs and sanctions; liquidity, access to capital and debt-service obligations; the availability, accuracy and comparability of sustainability data and changes in related methodologies or standards; our ability to implement sustainability initiatives and obtain responsible or recycled materials and qualified partners; environmental, workplace or product-safety incidents; cybersecurity incidents; litigation and regulatory matters; and the other risks described in our filings with the Securities and Exchange Commission, including the “Risk Factors” sections of our Annual Report on Form 10-K and Quarterly Reports on Form 10-Q.

Statements regarding our sustainability goals, priorities and initiatives are aspirational, are not guarantees or promises that such goals or objectives will be achieved, and may be based on estimates, assumptions and methodologies that are subject to change. Unless otherwise indicated, the inclusion of information in this report should not be construed as a characterization of the materiality or financial impact of that information.

Any forward-looking statements made in this report speak only as of the date on which they are made. We undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Non-GAAP Financial Measures

This report includes non-GAAP gross margin for fiscal year 2025 and the second quarter of 2026. Reconciliations to the most directly comparable GAAP measures are available on Enovix’s investor relations website at: ir.enovix.com. Enovix believes these measures provide useful supplemental information regarding its financial condition, results of operations and related business trends. Non-GAAP measures reflect management’s judgment, exclude certain expenses required under GAAP, have inherent limitations and may not be comparable to similarly titled measures used by other companies. They should not be considered in isolation or as substitutes for measures determined in accordance with GAAP.



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Enovix Sustainability Report 2025