

REACH

25 June 2024

CAP-XX Limited
("CAP-XX" or "the Company")

Appointment of CTO and Technology Update

The Board of CAP-XX Limited, a world leader in the design and manufacture of supercapacitors and energy management systems, is pleased to announce the appointment of Dr Alex Bilyk as Chief Technology Officer (CTO) and to update the market on technology developments at the Company.

Appointment of Chief Technology Officer (CTO)

Dr Alex Bilyk has been appointed as Chief Technology Officer of the Company in a non-Board capacity, having previously been Head of R&D.

Alex completed his undergraduate degree with honours in Chemistry at the University of Western Australia. He then pursued his PhD in Chemistry at the University of Sydney following which he returned to the University of Western Australia for a three-year post-doctoral project, which included a prestigious three-month visiting scientist position at the University of Strasbourg.

Alex brings a wealth of experience in supercapacitors, synthetic chemistry, polymer chemistry, surface modification, material synthesis, and computational chemistry. His diverse expertise is complemented by a deep passion for industrial research and a strong commitment to the creation, protection, and management of intellectual property. As a key player at CAP-XX for the last ten years, Alex has been instrumental in driving innovation in the field of energy storage.

Technology and Product Development Update

Further to the Company's previous announcements and alongside its suite of existing products, CAP-XX is pleased to provide an update on two new important products that continue to be developed and have the potential to make a significant impact on the supercapacitor industry as well as opening new markets for CAP-XX. The first is the DMH Prismatic Series which are pouch supercapacitors, less than 500 microns thick, developed for the consumer electronics industry. The second is the SMT Cylindrical Series, a class of cylindrical supercapacitors utilising the Company's unique surface mount technology ("SMT"). This product can go through a reflow oven; transforming the industry which currently uses wave or hand soldering.

Progress with the DMH Prismatic Series

CAP-XX is pleased to report that samples are now ready for customer evaluation. In tandem with this, the Company will continue to commission production equipment, including downstream equipment for inline device testing for quality control.

CAP-XX has been commissioning a new production line for the manufacture of very thin supercapacitors that are less than 500 microns thick. This new product, branded the DMH series and measuring 20mm x 20mm x 0.4mm, is far thinner than any other supercapacitor currently available on the market. The DMH supercapacitor will be a unique offering to customers, providing a thin form factor whilst maintaining extremely high-power performance. The DMH cells connected in series can provide a peak current of 5 amps with an operating voltage of 4.2V, a significant power output for such a small device. There are significant market opportunities for the DMH product in applications such as smart cards and wearable devices, where a thin form factor is a crucial requirement.

CAP-XX has already announced that a pre-series batch of DMH parts has been fabricated on its assembly equipment which includes the steps of laminate forming, electrode stacking, empty cell forming, electrolyte filling and sealing. The initial laboratory evaluation of the pre-series batch is now complete and shows trial parts successfully passed endurance specifications for 1000 hours at 70°C and rated voltage. The testing of the first pre-series batch has shown CAP-XX can produce parts on the assembly equipment and samples are now ready for customer evaluation. The next stage is to continue commissioning of production equipment, including downstream equipment for inline device testing for quality control.

Progress with the SMT Cylindrical Series:

CAP-XX is pleased to report that it has successfully completed trials at an outside facility using a production reflow

oven using high temperature solder paste. CAP-XX's SMT supercapacitors were successfully soldered onto a printed circuit board, had excellent mechanical attachment, and exhibited good electrical functionality after the reflow process. Full endurance testing of the newly reflow soldered parts are underway.

CAP-XX has made considerable progress in the development of its new cylindrical surface mount technology. SMT will be a unique product in the market for small supercapacitors with capacitances ranging from 0.1F to 20F. The SMT will allow supercapacitors to be soldered onto printed circuit boards ("PCBs") using the reflow oven process which is the preferred industry method for the manufacture of PCBs. Apart from taking market share from existing supercapacitor sales, the Board believes the SMT will accelerate the growth in supercapacitor sales by eliminating a key barrier for technology uptake for many potential high-volume customers.

Lars Stegmann, CAP-XX Chief Executive commented: "I am confident that in his new role as CTO, Alex will continue to lead our technological advancements and contribute significantly to our success. In addition to his technical prowess, Alex is a dedicated mentor, having guided many young scientists in their careers. His collaborative approach has fostered strong partnerships with leading research institutions and industry players."

"I am also delighted with the progress CAP-XX is making with its DMH and SMT products. These have the ability to be significant revenue contributors to CAP-XX in the coming years."

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Notes to Editors:

CAP-XX (LSE: CPX) is a leader in the design and manufacture of thin, flat supercapacitors and energy management systems used in portable and small-scale electronic devices, and to an increasing extent, in larger applications such as automotive and renewable energy. The unique feature of CAP-XX supercapacitors is their very high-power density and high energy storage capacity in a space-efficient prismatic package. These attributes are essential in power-hungry consumer and industrial electronics and deliver similar benefits in automotive and other transportation applications.

For more information about CAP-XX, visit www.cap-xx.com

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