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Foxconn Interconnect Technology and Energous Corporation Join Forces to Evaluate Wire-Free Charging Technology

LAS VEGAS, NV -- (Marketwired) -- 01/05/15 -- Energous Corporation ("Energous" or "the Company") (NASDAQ: WATT), the developer of WattUp, a disruptive wire-free charging technology for electronic devices that provides power at a distance with complete mobility under full software control, today announced it has signed a collaboration agreement (CA) with Foxconn Interconnect Technology Limited (Foxconn).

Under the terms of the agreement, Energous and Foxconn are working together to evaluate the WattUp technology to determine the suitability for future Foxconn products and solutions. Initial product designs, for evaluation and demonstration, will be shown during 2015 International CES.

"Our collaboration with Foxconn gives Energous tremendous access to a company that is at the forefront of technology for consumer electronics," said Stephen R. Rizzone, CEO of Energous Corporation. "The fact that initial product designs have come together so quickly demonstrates the strength of our partnership as well as the ease of integrating WattUp technology."

WattUp is a revolutionary, patent- and trademark-pending solution that delivers intelligent, scalable power via the same radio bands as a Wi-Fi router. WattUp differs from current wireless charging systems in that it delivers meaningful, useable power, at a distance, allowing users to roam while charging. The result is a true wire-free experience that saves users from having to remember to plug in their devices or place them on a mat.

About Foxconn

Founded in 1974, Foxconn Technology Group, under the leadership of founder and Chairman Terry Gou, offers the most competitive production manufacturing technology in the World. With forward-looking vision, Foxconn self-created the 3C OEM service business model eCMMS, incorporating vertical integration of mechanical, optical and electronic components, as well as the advantage of one-stop integrated solution. Foxconn Technology Group has in recent years gradually transformed in the direction of technology services, providing customers the most comprehensive solutions. Aside from maximizing value creation for customers, Foxconn Technology Group is also dedicated in enhancing the concept of environmental protection in the manufacturing process and aims to be the trusted partner for customers as well as the model for global enterprises.

About Energous Corporation

Energous Corporation is developing WattUp™, a wire-free charging technology that will transform the way people charge and power their electronic devices at home, in the office, in the car and beyond. WattUp is a revolutionary, patent- and trademark-pending solution that

delivers intelligent, scalable power via the same radio bands as a Wi-Fi router. WattUp differs from current wireless charging systems in that it delivers meaningful, useable power, at a distance, allowing users to roam while charging. The result is a wire-free experience that saves users from having to remember to plug in their devices or place them on a mat. Energous will initially license WattUp to the wearable and mobile-accessory markets and will expand to other markets such as Wi-Fi routers and smartphones over time. For more information, please visit www.energous.com.

Safe Harbor Statement

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange and Exchange Act of 1934, as amended, that are intended to be covered by the "safe harbor" created by those sections. Forward-looking statements, which are based on certain assumptions and describe our future plans, strategies and expectations, can generally be identified by the use of forward-looking terms such as "believe," "expect," "may," "will," "should," "could," "seek," "intend," "plan," "estimate," "anticipate" or other comparable terms. All statements in this release that are not based on historical fact are "forward looking statements". While management has based any forward looking statements included in this release on its current expectations, the information on which such expectations were based may change. Forward-looking statements involve inherent risks and uncertainties which could cause actual results to differ materially from those in the forward-looking statements, as a result of various factors including those risks and uncertainties described in the Risk Factors and in Management's Discussion and Analysis of Financial Condition and Results of Operations sections of our recently filed registration statement on Form S-1. We urge you to consider those risks and uncertainties in evaluating our forward-looking statements. We caution readers not to place undue reliance upon any such forward-looking statements, which speak only as of the date made. Except as otherwise required by the federal securities laws, we disclaim any obligation or undertaking to publicly release any updates or revisions to any forward-looking statement contained herein (or elsewhere) to reflect any change in our expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

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Source: Energous Corporation