Dragonfly Energy Adds Dakota Lithium to Its Battery Brand Portfolio

Dakota Lithium will operate as a distinct brand alongside Battle Born Batteries, broadening product choice across marine, outdoor recreation, RV and specialty applications

RENO, Nev., July 31, 2026 — Dragonfly Energy Holdings Corp. (Nasdaq: DFLI) (“Dragonfly Energy” or the “Company”), an industry leader in lithium battery technology, today announced that it has completed the acquisition of substantially all of the operating assets associated with the Dakota Lithium® brand. The acquisition expands Dragonfly Energy’s reach across marine, outdoor recreation, powersports, golf cart and other specialty battery markets.

Dakota Lithium will continue to operate as a distinct brand alongside the Company’s Battle Born Batteries® brand. The addition complements Dragonfly Energy’s established Battle Born business, with each brand maintaining its own product focus, market position and customer community. Together, the brands will expand the range of products Dragonfly Energy can offer customers across applications.

The acquisition broadens Dragonfly Energy’s product offering with deep-cycle and dual-purpose batteries, smaller-format starting and powersports models, higher-energy-density designs across multiple form factors, chargers and portable power stations.

“Dakota Lithium has established a recognized position across marine, outdoor recreation and other specialty applications,” said Wade Seaburg, Chief Commercial Officer of Dragonfly Energy. “We see a meaningful opportunity to build on that foundation by supporting product availability, expanding distribution and introducing more customers to the Dakota Lithium brand. Our focus is to bring Dragonfly Energy’s broader commercial and operational capabilities to the business while strengthening support for customers and channel partners.”

Dragonfly Energy intends to work closely with Dakota Lithium’s existing distributors, dealers and customers throughout the transition. The Company is working to replenish inventory and expects product availability to expand over the coming months. Additional information regarding customer support and commercial programs will be shared as plans are finalized.

For more information about Dragonfly Energy, visit [Dragonflyenergy.com.](Dragonflyenergy.com)

About Dragonfly Energy

Dragonfly Energy Holdings Corp. (Nasdaq: DFLI) is a lithium battery technology company spanning battery cell manufacturing, pack assembly and full-system integration. The Company develops and delivers energy storage solutions for mobile, off-grid, industrial and specialty applications.

Dragonfly Energy is advancing domestic battery cell manufacturing through its patented dry electrode process and the development of next-generation battery technologies, including all-solid-state battery cells. Its work combines advanced research and development with software-enabled intelligence to improve the performance and capabilities of energy storage systems.

To learn more, visit investors.dragonflyenergy.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements include all statements that are not historical statements of fact and statements regarding the Company's intent, belief, or expectations, including, but not limited to, statements regarding the anticipated benefits, timing and integration of the Dakota Lithium acquisition, the expected contribution of Dakota Lithium to the Company’s revenue and Adjusted EBITDA, the Company’s expectation of achieving positive Adjusted EBITDA in the fourth quarter of 2026, the Company’s multi-brand strategy, the anticipated effects of the lender amendments on the Company’s liquidity and financial flexibility, the Company's future results of operations and financial position, planned products and services, business strategy and plans, market size and growth opportunities, competitive position and technological and market trends. Some of these forward-looking statements can be identified by the use of forward-looking words, including "may," "should," "expect," "intend," "will," "estimate," "anticipate," "believe," "predict," "plan," "targets," "projects," "could," "would," "continue," "forecast" or the negatives of these terms or variations of them or similar expressions.

These forward-looking statements are subject to risks, uncertainties, and other factors (some of which are beyond the Company's control) which could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Such factors include those set forth in the sections entitled "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" in the Company's Annual Report on Form 10-K for the year ended December 31, 2025, and in the Company's subsequent filings with the SEC available at www.sec.gov. If any of these risks materialize or any of the Company's assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that the Company presently does not know or that it currently believes are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. All forward-looking statements contained in this press release speak only as of the date they were made. Except to the extent required by law, the Company undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made.

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