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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

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**SCHEDULE TO**

**TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) OR 13(e)(1)  
OF THE SECURITIES EXCHANGE ACT OF 1934**

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**AMPRIUS TECHNOLOGIES, INC**

(Name of Subject Company (Issuer) and Filing Person (Offeror))

**PRIVATE WARRANTS TO PURCHASE COMMON STOCK AT AN EXERCISE PRICE OF \$11.50 PER SHARE  
PUBLIC WARRANTS TO PURCHASE COMMON STOCK AT AN EXERCISE PRICE OF \$11.50 PER SHARE**

(Title of Class of Securities)

N/A

03214Q 116

(CUSIP Number of Class of Securities)

**Dr. Kang Sun  
Chief Executive Officer  
Amprius Technologies, Inc.  
1180 Page Avenue  
Fremont, California 94538  
Telephone: (800) 425-8803**

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications on Behalf of Filing Person)

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***WITH A COPY TO:***

**Michael J. Danaher  
Mark B. Baudler  
Austin D. March  
Wilson Sonsini Goodrich & Rosati, P.C.  
650 Page Mill Road  
Palo Alto, California 94304  
Telephone: (650) 493-9300**

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Check the appropriate boxes below to designate any transactions to which the statement relates:

- third party tender offer subject to Rule 14d-1.
- issuer tender offer subject to Rule 13e-4.
- going private transaction subject to Rule 13e-3.
- amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of a tender offer:

If applicable, check the appropriate box(es) below to designate the appropriate note provision(s):

- Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
  - Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)
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**ITEM 1. SUMMARY TERM SHEET.**

The information set forth in the Offer to Exercise Warrants to Purchase Common Stock of Amprius Technologies, Inc. filed as Exhibit (a)(1)(B) to this Schedule TO (the “Offer to Exercise”) under “*Summary of Terms*” is incorporated herein by reference.

**ITEM 2. SUBJECT COMPANY INFORMATION.**

(a) The name of the subject company (issuer) and filing person (offeror) is Amprius Technologies, Inc., a Delaware corporation (the “Company”). The address and telephone number of its principal executive offices are 1180 Page Avenue, Fremont, California 94538, telephone (800) 425-8803.

(b) As of May 8, 2024, the Company had outstanding (i) public warrants (the “Public Warrants”) to purchase up to 29,268,236 shares of the Company’s common stock, \$0.0001 par value per share (the “Common Stock”), at an exercise price of \$11.50 per share, which were initially issued as part of units in the Company’s initial public offering, and (ii) private warrants (the “Private Warrants” and together with the Public Warrants, the “Offering Warrants”) to purchase up to 16,400,000 shares of Common Stock at an exercise price of \$11.50 per share.

(c) The Private Warrants are not publicly traded. The information about the trading market and price for the Public Warrants and the Common Stock set forth in the Offer to Exercise under “*Description of the Offer to Exercise — Section 11: Trading Market and Price Range of Public Warrants and Common Stock*” is incorporated herein by reference.

**ITEM 3. IDENTITY AND BACKGROUND OF FILING PERSON.**

(a) The Company is the filing person and the subject company. The address and telephone number of the Company and each of the Company’s executive officers and directors is c/o Amprius Technologies, Inc., 1180 Page Avenue, Fremont, California 94538, telephone (800) 425-8803. The following persons are executive officers and directors of the Company:

<b>Name</b>	<b>Position at the Company</b>
Kathleen Ann Bayless	Director
Jonathan Bornstein	President of Amprius Lab
Dr. Steven Chu	Director
Donald R. Dixon	Chairman
Mary Gustanski	Director
Dr. Wen Hsieh	Director
Justin Mirro	Director
Dr. C. Ionel Stefan	Chief Technology Officer
Dr. Kang Sun	President, Chief Executive Officer and Director
Sandra Wallach	Chief Financial Officer

Amprius, Inc. (“Amprius Holdings”) holds a majority of the Common Stock. As such, Amprius Holdings may be deemed to control the Company. Based on the information reported on Amprius Holdings’ Schedule 13D filed with the Securities and Exchange Commission (the “SEC”) on September 19, 2022, as amended on May 12, 2023, the following persons are executive officers and directors of Amprius Holdings:

<b>Name</b>	<b>Position at Amprius Holdings</b>
Dr. Steven Chu	Director
Dr. Yi Cui	Director
Donald R. Dixon	Director
Dr. Wen Hsieh	Director
Alan Salzman	Director
Dr. Kang Sun	President, Chief Executive Officer and Director

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#### ITEM 4. TERMS OF THE TRANSACTION.

(a)(1)(i) The information set forth in the Offer to Exercise under “*Summary of Terms*” and “*Description of the Offer to Exercise — Section 2: Eligible Warrants*” is incorporated herein by reference.

(a)(1)(ii) The information set forth in the Offer to Exercise under “*Summary of Terms*” and “*Description of the Offer to Exercise — Section 4: Terms of Offering Warrants*” is incorporated herein by reference.

(a)(1)(iii) The information set forth in the Offer to Exercise under “*Summary of Terms*” and “*Description of the Offer to Exercise — Section 3: Expiration Date*” is incorporated herein by reference.

(a)(1)(iv) Not applicable.

(a)(1)(v) The information set forth in the Offer to Exercise under “*Summary of Terms*” and “*Description of the Offer to Exercise — Section 6: Extensions of Offer to Exercise Period; Termination; Amendments*” is incorporated herein by reference.

(a)(1)(vi) The information set forth in the Offer to Exercise under “*Summary of Terms*”, “*Important Procedures*” and “*Description of the Offer to Exercise — Section 9: Withdrawal Rights*” is incorporated herein by reference.

(a)(1)(vii) The information set forth in the Offer to Exercise under “*Summary of Terms*”, “*Important Procedures*”, “*Description of the Offer to Exercise — Section 5: Conditions to the Offer to Exercise*”, “*Description of the Offer to Exercise — Section 7: Procedure for Participating in Offer to Exercise and Exercising Offering Warrants*” and “*Description of the Offer to Exercise — Section 9: Withdrawal Rights*” is incorporated herein by reference.

(a)(1)(viii) The information set forth in the Offer to Exercise under “*Summary of Terms*”, “*Important Procedures*” and “*Description of the Offer to Exercise — Section 8: Manner of Acceptance of Payment and Issuance of Shares*”.

(a)(1)(ix) The information set forth in the Offer to Exercise under “*Summary of Terms*” and “*Description of the Offer to Exercise — Section 1: Purposes of the Offer to Exercise and Use of Proceeds; Plans or Proposals*”.

(a)(1)(x) The information set forth in the Offer to Exercise under “*Summary of Terms*” and “*Description of the Offer to Exercise — Section 1: Purposes of the Offer to Exercise and Use of Proceeds; Plans or Proposals*”.

(a)(1)(xi) The information set forth in the Offer to Exercise under “*Description of the Offer to Exercise — Section 18: Accounting Treatment*”.

(a)(1)(xii) The information set forth in the Offer to Exercise under “*Description of the Offer to Exercise — Section 17: Material U.S. Federal Income Tax Consequences*”.

(a)(2)(i–vii) Not applicable.

(b) The information set forth in the Offer to Exercise under “*Description of the Offer to Exercise — Section 15: Interests of Directors, Executive Officers and Potentially Affiliated Persons in the Offer to Exercise; Transactions and Arrangements Concerning the Company’s Securities*” is incorporated herein by reference.

#### ITEM 5. PAST CONTRACTS, TRANSACTIONS, NEGOTIATIONS AND AGREEMENTS.

(e) The information set forth in the Offer to Exercise under “*Description of the Offer to Exercise — Section 15: Interests of Directors, Executive Officers and Potentially Affiliated Persons in the Offer to Exercise; Transactions and Arrangements Concerning the Company’s Securities*” is incorporated herein by reference.

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**ITEM 6. PURPOSES OF THE TRANSACTION AND PLANS OR PROPOSALS.**

(a)–(c) The information set forth in the Offer to Exercise under “*Description of the Offer to Exercise — Section 1: Purposes of the Offer to Exercise and Use of Proceeds, Plans or Proposals*” is incorporated herein by reference.

**ITEM 7. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.**

(a) The information set forth in the Offer to Exercise under “*Description of the Offer to Exercise — Section 12: Source and Amount of Funds*” is incorporated herein by reference.

(b) Not applicable.

(d) Not applicable.

**ITEM 8. INTEREST IN SECURITIES OF THE SUBJECT COMPANY.**

(a) The information set forth in the Offer to Exercise under “*Description of the Offer to Exercise — Section 15: Interests of Directors, Executive Officers and Potentially Affiliated Persons in the Offer to Exercise; Transactions and Arrangements Concerning the Company’s Securities*” is incorporated herein by reference. (b) Not applicable.

**ITEM 9. PERSONS/ASSETS, RETAINED, EMPLOYED, COMPENSATED OR USED.**

(a) The information set forth in the Offer to Exercise under “*Description of the Offer to Exercise — Section 19: Fees and Expenses*” is incorporated herein by reference.

**ITEM 10. FINANCIAL STATEMENTS.**

(a) The financial information set forth in the Offer to Exercise under “*Description of the Offer to Exercise — Section 14: Historical Financial Information and Other Financial Information Regarding the Company*” is incorporated by reference. The full text of such financial statements and other financial information, as well as the other documents the Company has filed with the SEC prior to, or will file with the SEC subsequent to, the filing of this Schedule TO are available for inspection and copying from the SEC’s website at [www.sec.gov](http://www.sec.gov).

(b) Not applicable.

**ITEM 11. ADDITIONAL INFORMATION.**

(a)(1) The information set forth in the Offer to Exercise under “*Description of the Offer to Exercise — Section 15: Interests of Directors, Executive Officers and Potentially Affiliated Persons in the Offer to Exercise; Transactions and Arrangements Concerning the Company’s Securities*” is incorporated herein by reference.

(a)(2) The information set forth in the Offer to Exercise under “*Description of the Offer to Exercise — Section 16: Legal Matters and Regulatory Approvals*” is incorporated herein by reference.

(a)(3) Not applicable.

(a)(4) Not applicable.

(a)(5) None.

(c) None.

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**ITEM 12. EXHIBITS.**

The following are attached as exhibits to this Schedule TO:

- (a)
  - (1)(A) [Letter to Holders of Offering Warrants.](#)
  - (1)(B) [Offer to Exercise.](#)
  - (1)(C) [Form of Election to Participate and Exercise Offering Warrants.](#)
  - (1)(D) [Form of Notice of Withdrawal.](#)
  - (1)(E) [Form of Letter To Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.](#)
  - (1)(F) [Form of Letter Used by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.](#)
  - (4)(A) [Prospectus Supplement to Registration Statement on Form S-3 \(File No. 333-267683\) \(as filed with the SEC on May 13, 2024, and incorporated herein by reference\).](#)
  - (4)(B) [Prospectus Supplement to Registration Statement on Form S-3 \(File No. 333-271149\) \(as filed with the SEC on May 13, 2024, and incorporated herein by reference\).](#)
  - (5)(A) [Consolidated financial statements for the fiscal years ended December 31, 2023 and 2022 included in Part II, Item 8 of the Company's Annual Report on Form 10-K for year ended December 31, 2023 \(as filed with the SEC on March 28, 2024, and incorporated herein by reference\).](#)
  - (5)(B) [Quarterly Report on Form 10-Q containing unaudited condensed consolidated financial statements for the quarterly periods ended March 31, 2024 and 2023 included in Part I, Item 1 of the Company's Quarterly Report on Form 10-Q for the quarter ended for March 31, 2024 \(as filed with the SEC on May 9, 2024 and incorporated herein by reference\).](#)
  - (5)(C) [Press release, dated May 13, 2024.](#)
- (b) Not applicable.
- (d)
  - (1) [Warrant Agreement, dated as of March 1, 2022, by and between the Company and Continental Stock Transfer & Trust Company \(incorporated by reference to Exhibit 4.1 to the Company's Current Report on Form 8-K filed with the SEC on March 4, 2022 \(File No. 001-41314\)\).](#)
  - (2) [First Amendment to Warrant Agreement, dated as of May 13, 2024, by and between the Company and Continental Transfer & Trust Company.](#)
  - (3) [Business Combination Agreement, dated as of May 11, 2022, by and among the Company, Kensington Capital Acquisition Corp. IV and Kensington Capital Merger Sub Corp. \(incorporated by reference to Exhibit 2.1 to the Company's Current Report on Form 8-K filed with the SEC on May 12, 2022 \(File No. 001-41314\)\).](#)
  - (4) [Warrant Agreement, dated as of September 14, 2022, between the Company and Continental Stock Transfer & Trust Company \(incorporated by reference to Exhibit 4.2 to the Company's Current Report on Form 8-K filed with the SEC on September 16, 2022 \(File No. 001-41314\)\).](#)
  - (5) [Registration Rights Agreement, dated September 14, 2022, by and among the Company, Amprius Holdings and the Original Holder \(incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed with the SEC on September 16, 2022 \(File No. 001-41314\)\).](#)
  - (6) [Form of Indemnification Agreement by and between the Company and its directors and officers \(incorporated by reference to Exhibit 10.12 to Amendment No. 2 to the Company's Registration Statement on Form S-4 filed with the SEC on August 10, 2022 \(File No. 333-265740\)\).](#)

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[\(7\) Confirmatory Employment Letter with Dr. Kang Sun \(incorporated by reference to Exhibit 10.3 to the Company's Current Report on Form 8-K filed with the SEC on September 16, 2022 \(File No. 001-41314\)\).](#)

[\(8\) Confirmatory Employment Letter with Sandra Wallach \(incorporated by reference to Exhibit 10.4 to the Company's Current Report on Form 8-K filed with the SEC on September 16, 2022 \(File No. 001-41314\)\).](#)

[\(9\) Amended and Restated Confirmatory Employment Letter with Jonathan Bornstein \(incorporated by reference to Exhibit 10.10 to the Company's Registration Statement on Form S-1 filed with the SEC on September 30, 2022 \(File No. 333-267683\)\).](#)

[\(10\) Amended and Restated Confirmatory Employment Letter with Dr. Constantin Ionel Stefan \(incorporated by reference to Exhibit 10.11 to the Company's Registration Statement on Form S-1 filed with the SEC on September 30, 2022 \(File No. 333-267683\)\).](#)

[\(11\) Amprius Technologies, Inc. 2022 Equity Incentive Plan and forms of agreements thereunder \(incorporated by reference to Exhibit 10.7 to the Company's Current Report on Form 8-K filed with the SEC on September 16, 2022 \(File No. 001-41314\)\).](#)

[\(12\) Amprius Technologies, Inc. Outside Director Compensation Policy \(incorporated by reference to Exhibit 10.9 to the Company's Current Report on Form 8-K filed with the SEC on September 16, 2022 \(File No. 001-41314\)\).](#)

[\(13\) Amprius Technologies, Inc. Executive Incentive Compensation Plan \(incorporated by reference to Exhibit 10.10 to the Company's Current Report on Form 8-K filed with the SEC on September 16, 2022 \(File No. 001-41314\)\).](#)

[\(14\) Amprius Technologies, Inc. 2016 Equity Incentive Plan and forms of agreements thereunder \(incorporated by reference to Exhibit 10.11 to the Company's Current Report on Form 8-K filed with the SEC on September 16, 2022 \(File No. 001-41314\)\).](#)

[\(15\) At Market Issuance Sales Agreement, dated October 2, 2023, by and among the Company, B. Riley Securities, Inc., Cantor Fitzgerald & Co. and H.C. Wainwright & Co., LLC \(incorporated by reference to Exhibit 1.2 to the Company's Registration Statement on Form S-3 filed with the SEC on October 2, 2023 \(File No. 333-278434\)\).](#)

[\(16\) Form of PIPE Subscription Agreement \(incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed with the SEC on September 7, 2022 \(File No. 001-41314\)\).](#)

[\(17\) Waiver Agreement, dated May 13, 2024, by and between the Company and Justin Mirro.](#)

(g) None.

(h) None.

107 [Filing Fee Table](#)

**ITEM 13. INFORMATION REQUIRED BY SCHEDULE 13E-3.**

Not Applicable.

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**SIGNATURE**

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated May 13, 2024

AMPRIUS TECHNOLOGIES, INC.

By:     /s/ Kang Sun    

Name: Dr. Kang Sun

Title: Chief Executive Officer

May 13, 2024

To the Holders of the Offering Warrants:

This letter is to inform you that Amprius Technologies, Inc. (the “Company”) is offering to holders of its outstanding (i) public warrants (the “Public Warrants”) to purchase up to 29,268,236 shares of the Company’s common stock, \$0.0001 par value per share (the “Common Stock”), and (ii) private warrants (the “Private Warrants”) and together with the Public Warrants, the “Offering Warrants”) to purchase up to 16,400,000 shares of Common Stock, each exercisable for one (1) share of Common Stock at an exercise price of \$11.50 per Offering Warrant, the opportunity to exercise for cash (and not on a cashless basis) their Offering Warrants at a temporarily reduced cash exercise price of \$1.10 per Offering Warrant, upon the terms set forth in the enclosed Offer to Exercise Warrants to Purchase Common Stock of Amprius Technologies, Inc., dated May 13, 2024 (together with any amendments or supplements thereto, the “Offer to Exercise”). The Company’s outstanding private placement warrants (the “PIPE Warrants”) to purchase up to 2,052,500 shares of Common Stock, which are exercisable at a price of \$12.50 per PIPE Warrant, are not eligible to be exercised at the reduced exercise price. All capitalized terms not defined in this letter shall have the meanings set forth in the Offer to Exercise.

The Company and Continental Stock Transfer & Trust Company, in its capacity as warrant agent for the Offering Warrants, entered into an amendment to the warrant agreement that governs the Offering Warrants, pursuant to which the cash exercise price of the Offering Warrants is temporarily reduced to \$1.10 per Offering Warrant for the period that begins on May 13, 2024, which is the date the materials relating to the Offer to Exercise are first being sent to the holders of the Offering Warrants, and ends at 5:00 p.m. (Eastern Time) on June 11, 2024 (the “Expiration Date”), as may be extended by the Company in its sole discretion. Other than as set forth above, the terms of the Offering Warrants will remain unmodified and in full force and effect.

The purpose of the Offer to Exercise is to encourage the exercise for cash of the Offering Warrants by temporarily reducing the exercise price, which will provide funds to the Company for working capital, including to partially fund the Company’s development plans, and general corporate purposes. If all of the outstanding Offering Warrants subject to the Offer to Exercise are exercised for cash at this reduced exercise price, the Company would receive gross proceeds of approximately \$50 million from such exercises.

The enclosed Offer to Exercise, together with the Election to Participate and Exercise Offering Warrants and the Notice of Withdrawal constitute the “Offering Materials.” The Offering Materials provide information regarding the Offer to Exercise, including important conditions to the Offer to Exercise and instructions as to how you can participate and exercise your Offering Warrants. You should read all of the Offering Materials carefully before you decide whether to exercise any of your Offering Warrants. Among other conditions, the Offer to Exercise is conditioned on the Company having in place one or more effective registration statements under the Securities Act of 1933, as amended, covering the registering of, among other things, the offering of the shares of Common Stock upon exercise of the Offering Warrants, at the reduced cash exercise price of \$1.10 per Offering Warrant. The Company has effective registration statements on Form S-3 (File Nos. 333-267683 and 333-271149) (the “Registration Statements”) and, each, a “Registration Statement”) relating to, among other things, the offering of the issuance of shares of Common Stock upon exercise of the applicable Offering Warrants, and has filed with the Securities and Exchange Commission (“SEC”) a prospectus supplement to each Registration Statement (each, a “Supplement”) that covers the exercise of the applicable Offering Warrants at the reduced cash exercise price of \$1.10 per Offering Warrant. Accordingly, the Registration Statements, each as supplemented by the applicable Supplement, reflect the terms of the Offering Warrants as modified by the Offer to Exercise.

You may elect to participate in the Offer to Exercise with respect to some, all, or none of your Offering Warrants, but Offering Warrants may be exercised only in whole numbers of shares of Common Stock and no fractional shares of Common Stock are issuable upon exercise of the Offering Warrants. Notwithstanding the temporary reduction of the exercise price of the Offering Warrants, during the offer period, holders of Offering Warrants may exercise such Offering Warrants at the initial exercise price of \$11.50 per Offering Warrant



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following the procedures set forth in the Warrant Agreement, dated as of March 1, 2022, by and between the Company and Continental Stock Transfer & Trust Company, as amended, instruct Continental Stock Transfer & Trust Company, as the depository agent and our warrant and transfer agent (the “Depository Agent”), to issue the shares purchased pursuant to such Offering Warrant to you or your broker or nominee in book-entry form. If you choose not to participate in the Offer to Exercise, your original Offering Warrants will remain in effect, with an exercise price of \$11.50 per Offering Warrant, following the Expiration Date.

In order to participate in the Offer to Exercise and exercise for cash an Offering Warrant to receive the number of shares of Common Stock issuable therefor at the temporarily reduced exercise price of \$1.10 per Offering Warrant, you must deliver, or instruct your broker or other nominee to deliver on your behalf, before the Expiration Date, all of the applicable “Acceptance and Exercise Deliveries” as follows:

- (i) if you hold your Offering Warrants electronically in “street name” through a broker or other nominee having an account with the Depository Trust Company (“DTC”), to DTC:
  - a. book-entry warrant certificate(s) evidencing your Offering Warrants to be exercised for cash in connection with the Offer to Exercise;
  - b. an election to purchase, properly completed and executed by your broker or other nominee having an account with DTC, properly delivered to DTC in accordance with DTC’s procedures, or an agent’s message; and
  - c. a payment in the amount equal to \$1.10 per Offering Warrant multiplied by the number of Offering Warrants you elect to exercise, which payment will be made through the nominee who holds your Offering Warrants; or
- (ii) if you are the holder of record of your Offering Warrants, to the Depository Agent:
  - a. a signed copy of the Election to Participate and Exercise Offering Warrants; and
  - b. a payment in the amount equal to \$1.10 per Offering Warrant multiplied by the number of Offering Warrants you elect to exercise, in the form of a certified check payable to Continental Stock Transfer & Trust Company as agent for the Company, or by wire transfer to the Company’s escrow account at the Depository Agent, as set forth in the Election to Participate and Exercise Offering Warrants; and
- (iii) any other documents required by the Election to Participate and Exercise Offering Warrants.

The Depository Agent must receive all of the Acceptance and Exercise Deliveries on or before the Expiration Date.

If you or your nominee properly tender (and do not validly withdraw) your Offering Warrants and the other Acceptance and Exercise Deliveries on or prior to the Expiration Date, promptly following the Expiration Date, we intend to accept your payment of the cash exercise price and your other Acceptance and Exercise Deliveries and direct the Depository Agent to issue and deliver to you the number of shares of Common Stock issuable under your Offering Warrants at the temporarily reduced cash exercise price of \$1.10 per Offering Warrant.

If you change your mind and do not want to participate in the Offer to Exercise, you or your nominee may withdraw your tender of the Offering Warrants at any time prior to the Expiration Date by notifying the Depository Agent via the procedures described in the Offer to Exercise. In addition, if your Offering Warrants and other Acceptance and Exercise Deliveries have not been accepted by us prior to July 10, 2024, which is the 40th business day from commencement of the Offer to Exercise, you may withdraw your tender after that date. If you properly and timely withdraw your exercise, we will promptly (i) return your Offering Warrants, through return of your book-entry transfer to the account associated with your Election to Participate and Exercise Offering Warrants, and (ii) return the cash paid by you, or on your behalf, to exercise your Offering Warrant to the account associated with your Election to Participate and Exercise Offering Warrants, without interest thereon or deduction therefrom.

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The Offer to Exercise is not being made to, nor will tenders be accepted from or on behalf of, holders of Offering Warrants residing in any jurisdiction in which the making of the Offer to Exercise or acceptance thereof would not be in compliance with the laws of that jurisdiction.

If you have any questions or require assistance in exercising your Offering Warrants, please contact D.F. King & Co., Inc., which is assisting us, toll-free at (866) 342-4883 or via email at AMPX@dfking.com.

Thank you for your time in reviewing this request.

Sincerely,

/s/ Sandra Wallach

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Sandra Wallach  
Chief Financial Officer  
Amprius Technologies, Inc.

**Enclosures:**

Offer to Exercise  
Election to Participate and Exercise Offering Warrants  
Notice of Withdrawal  
Prospectuses relating to Offering Warrants

NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THE TRANSACTION CONTEMPLATED HEREIN; PASSED UPON THE MERITS OR FAIRNESS OF THE TRANSACTION; OR PASSED UPON THE ADEQUACY OR ACCURACY OF THE DISCLOSURE IN THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

OFFER TO EXERCISE  
WARRANTS TO PURCHASE COMMON STOCK  
OF  
AMPRIUS TECHNOLOGIES, INC.

May 13, 2024

**THE OFFER TO EXERCISE (AND ASSOCIATED WITHDRAWAL RIGHTS) WILL EXPIRE AT 5:00 P.M. (EASTERN TIME) ON JUNE 11, 2024, UNLESS THE OFFER PERIOD IS EXTENDED.**

In this Offer to Exercise, we refer to Amprius Technologies, Inc., a Delaware corporation, as “we,” “us,” “Amprius” or the “Company,” and eligible holders of outstanding warrants as “you.”

As of May 8, 2024, the Company had outstanding (i) public warrants (the “Public Warrants”) to purchase up to (i) 29,268,236 shares of the Company’s common stock, \$0.0001 par value per share (the “Common Stock”), which were initially issued as part of units in the Company’s initial public offering (“IPO”), (ii) private warrants (the “Private Warrants”) and together with the Public Warrants, the “Offering Warrants”) to purchase up to 16,400,000 shares of Common Stock, of which 16,000,000 were issued in a private placement prior to the IPO and 400,000 were issued upon the conversion of working capital loans, and (iii) private placement warrants (the “PIPE Warrants”) to purchase up to 2,052,500 shares of Common Stock. Each of the Offering Warrants is exercisable at a price of \$11.50 per Offering Warrant, and each of the PIPE Warrants is exercisable at a price of \$12.50 per PIPE Warrant. No fractional shares of Common Stock are issuable upon exercise of the Offering Warrants. If a holder of Offering Warrants would be entitled to receive a fractional Offering Warrant, the Company must round down to the nearest whole number the number of Offering Warrants to be issued to such holder.

The Company is offering the holders of the Offering Warrants, but not the holders of the PIPE Warrants, upon the terms and subject to the conditions set forth herein, the opportunity to exercise for cash (and not on a cashless basis) the Offering Warrants at a temporarily reduced exercise price of \$1.10 per Offering Warrant (the “Offer to Exercise”). There is no minimum participation requirement with respect to the Offer to Exercise.

The Company and Continental Stock Transfer & Trust Company, in its capacity as warrant agent for the Offering Warrants, entered into an amendment to the warrant agreement governing the Offering Warrants (the “Offering Warrant Agreement”), pursuant to which the cash exercise price of the Offering Warrants is temporarily reduced to \$1.10 per Offering Warrant for the period that begins on May 13, 2024, which is the date the materials relating to this Offer to Exercise are first being sent to the holders of the Offering Warrants, and ends at 5:00 p.m. (Eastern Time) on June 11, 2024, as the same may be extended by the Company in its sole discretion (the “Expiration Date”). Notwithstanding the temporary reduction of the exercise price of the Offering Warrants, during the offer period, holders of Offering Warrants may exercise such Offering Warrants at the initial exercise price of \$11.50 per Offering Warrant following the procedures set forth in the Warrant Agreement, dated as of March 1, 2022, by and between the Company and Continental Stock Transfer & Trust Company, as amended, and instruct Continental Stock Transfer & Trust Company, as the depositary agent and our warrant and transfer agent (the “Depositary Agent”), to issue the shares purchased pursuant to such Offering Warrant to you or your broker or nominee in book-entry form. Other than as set forth above, the terms of the Offering Warrants will remain unmodified and in full force and effect. At the Expiration Date, the exercise price of the Offering Warrants will return to the current exercise price of \$11.50 per Offering Warrant.

The Offer to Exercise is conditioned on the Company having in place one or more effective registration statements under the Securities Act of 1933, as amended (the “Securities Act”), covering the registration of,

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among other things, the offering of the shares upon exercise of the Offering Warrants, at the reduced cash exercise price of \$1.10 per Offering Warrant (the “Registration Statement Condition”). The Company has effective registration statements on Form S-3 (File Nos. 333-267683 and 333-271149) (the “Registration Statements” and, each, a “Registration Statement”) relating to, among other things, the offering of the issuance of shares upon exercise of the applicable Offering Warrants, and has filed with the Securities and Exchange Commission (“SEC”) a prospectus supplement to each Registration Statement (each, a “Supplement”) that covers the exercise of the applicable Offering Warrants at the reduced cash exercise price of \$1.10 per Offering Warrant. Accordingly, the Registration Statements, each as supplemented by the applicable Supplement, reflect the terms of the Offering Warrants as modified by this Offer to Exercise.

The Company will not complete the Offer to Exercise unless, at such time, the Registration Statements remain effective. If either Registration Statement ceases to be effective, the Company may, in its discretion, extend, terminate or withdraw the Offer to Exercise. The Company will inform you of any extension of the offer period in the manner described in “*Description of the Offer to Exercise — Section 6: Extension of Offer to Exercise Period; Termination; Amendments.*” If the Company terminates or withdraws the Offer to Exercise, or allows the Offer to Exercise to expire because either Registration Statement ceases to be effective, the Company will return any tendered Offering Warrants promptly following such expiration, termination or withdrawal.

The purpose of the Offer to Exercise is to encourage the exercise for cash of the Offering Warrants by temporarily reducing the exercise price, which will provide funds to the Company for working capital, including to partially fund the Company’s development plans, and general corporate purposes. If all of the outstanding Offering Warrants, except for the 200,000 Offering Warrants directly held by Justin Mirro, a member of our board of directors, that Mr. Mirro has waived his rights to participate in the Offer to Exercise for (please see “*Description of the Offer to Exercise — Section 15: Interests of Directors, Executive Officers and Potentially Affiliated Persons in the Offer to Exercise; Transactions and Arrangements Concerning the Company’s Securities*” below), are exercised for cash at the temporarily reduced exercise price, the Company would receive gross proceeds of approximately \$50 million from such exercises. Please see “*Description of the Offer to Exercise — Section 1: Purposes of the Offer to Exercise and Use of Proceeds; Plans or Proposals*” below for a description of the purposes of the Offer to Exercise.

You may elect to participate in the Offer to Exercise with respect to some, all or none of your Offering Warrants. If you choose not to participate in the Offer to Exercise, your Offering Warrants will remain in effect, with an exercise price of \$11.50 per share, following the Expiration Date.

The Offer to Exercise is not being made to, nor will tenders be accepted from or on behalf of, holders of Offering Warrants residing in any jurisdiction in which the making of the Offer to Exercise or acceptance thereof would not be in compliance with the laws of that jurisdiction.

The period during which the Offering Warrants may be exercised for cash at a temporarily reduced price of \$1.10 per Offering Warrant, pursuant to this Offer to Exercise, will commence on May 13, 2024 (the date the materials relating to the Offer to Exercise are first being sent to the holders) and run through the Expiration Date. If you properly tender (and do not validly withdraw) your Offering Warrants and the other Acceptance and Exercise Deliveries described below, on or prior to the Expiration Date, promptly following the Expiration Date, we intend to accept your payment of the exercise price and your other Acceptance and Exercise Deliveries. **NOTE THAT TENDERED OFFERING WARRANTS WILL NOT BE DEEMED EXERCISED UNTIL THE EXPIRATION DATE AND THEIR ACCEPTANCE BY THE COMPANY.**

Subject to satisfaction of the Registration Statement Condition, the Company will issue shares of Common Stock at the temporarily reduced cash exercise price of \$1.10 per Offering Warrant for all Offering Warrants that are validly tendered in accordance with the terms and conditions of the Offer to Exercise and the attached Election to Participate and Exercise Offering Warrants and that are not validly withdrawn. **IT IS THE COMPANY’S CURRENT INTENTION NOT TO CONDUCT ANOTHER OFFER DESIGNED TO INDUCE THE EARLY EXERCISE OF THE OFFERING WARRANTS.**

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## IMPORTANT PROCEDURES

This Offer to Exercise, together with the Election to Participate and Exercise Offering Warrants and the Notice of Withdrawal, constitute the “Offering Materials.” These Offering Materials provide information regarding the Offer to Exercise and instructions as to how you can exercise for cash (and not on a cashless basis) an Offering Warrant at the temporarily reduced exercise price of \$1.10 per Offering Warrant. You should read all of the materials carefully before you decide whether to participate in the Offer to Exercise and exercise an Offering Warrant during the offer period.

### Valid Tender of Warrants

In order to participate in the Offer to Exercise and exercise for cash an Offering Warrant to receive the number of shares of Common Stock issuable therefor at the temporarily reduced exercise price of \$1.10 per Offering Warrant, you must deliver, or instruct your broker or other nominee to deliver on your behalf, before the Expiration Date, all of the applicable “Acceptance and Exercise Deliveries” as follows:

- (i) if you hold your Offering Warrants electronically in “street name” through a broker or other nominee having an account with the Depository Trust Company (“DTC”), to DTC:
  - a. book-entry warrant certificate(s) evidencing your Offering Warrants to be exercised for cash in connection with the Offer;
  - b. an election to purchase, properly completed and executed by your broker or other nominee having an account with DTC, properly delivered to DTC in accordance with DTC’s procedures, or an agent’s message; and
  - c. a payment in the amount equal to \$1.10 per Offering Warrant multiplied by the number of Offering Warrants you elect to exercise, which payment will be made through the nominee who holds your Offering Warrants; or
- (ii) if you are the holder of record of your Offering Warrants, to Continental Stock Transfer & Trust Company:
  - a. a signed copy of the Election to Participate and Exercise Offering Warrants; and
  - b. a payment in the amount equal to \$1.10 per Offering Warrant multiplied by the number of Offering Warrants you elect to exercise, in the form of a certified check payable to Continental Stock Transfer & Trust Company as agent for the Company, or by wire transfer to the Company’s escrow account at the Depository Agent, as set forth in the Election to Participate and Exercise Offering Warrants; and
- (iii) any other documents required by the Election to Participate and Exercise Offering Warrants.

The Depository Agent must receive all of the Acceptance and Exercise Deliveries on or before the Expiration Date.

**OFFERING WARRANTS MAY BE EXERCISED ONLY IN WHOLE NUMBERS OF SHARES OF COMMON STOCK, AND NO FRACTIONAL SHARES OF COMMON STOCK ARE ISSUABLE UPON EXERCISE OF THE OFFERING WARRANTS. IF, UPON THE EXERCISE OF OFFERING WARRANTS, YOU WOULD BE ENTITLED TO RECEIVE A FRACTIONAL INTEREST IN A SHARE OF COMMON STOCK ANY RIGHT TO A FRACTIONAL SHARE OF COMMON STOCK WILL BE AUTOMATICALLY TERMINATED WITHOUT CONSIDERATION TO YOU AND THE COMPANY WILL, UPON EXERCISE, ROUND DOWN TO THE NEAREST WHOLE NUMBER THE NUMBER OF SHARES OF COMMON STOCK TO BE ISSUED TO YOU.**

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## Method of Delivery

For purposes of the Offer to Exercise, any financial institution that is a participant in DTC's system may, upon instruction from a holder of Offering Warrants, cause such Offering Warrants to be exercised by delivering on behalf of the holder thereof, to DTC before the Expiration Date (i) book-entry warrant certificate(s) evidencing the Offering Warrants to be exercised in connection with the Offer, (ii) an election to purchase, properly completed and executed by the holder's broker or other nominee having an account with DTC, properly delivered to DTC in accordance with DTC's procedures, or an agent's message, and (iii) a payment in the amount equal to \$1.10 per Offering Warrant multiplied by the number of Offering Warrants the holder elects to exercise for cash, which payment will be made through the nominee who holds such Offering Warrants to be exercised.

## Acceptance and Withdrawal of Offer

If you properly tender (and do not validly withdraw) your Offering Warrants and the other Acceptance and Exercise Deliveries on or prior to the Expiration Date, promptly following the Expiration Date, we intend to accept your payment of the cash exercise price and your other Acceptance and Exercise Deliveries and direct Continental Stock Transfer & Trust Company, as the Depository Agent and our warrant and transfer agent, to issue and deliver to you the number of shares of Common Stock issuable under your Offering Warrant at the temporarily reduced cash exercise price of \$1.10 per Offering Warrant. Offering Warrants may be exercised only in whole numbers of shares of Common Stock and no fractional shares of Common Stock are issuable upon exercise of the Offering Warrants. If, upon the exercise of Offering Warrants, you would be entitled to receive a fractional interest in a share of Common Stock any right to a fractional share of Common Stock will be automatically terminated without consideration to you and the Company will, upon exercise, round down to the nearest whole number the number of shares of Common Stock to be issued to you. Please see "*Description of the Offer to Exercise — Section 7: Procedure for Participating in Offer to Exercise and Exercising Offering Warrants*" below.

If you change your mind and do not want to participate in the Offer to Exercise, you may withdraw your participation in the Offer to Exercise or direct your broker or other nominee to withdraw your participation in the Offer to Exercise on your behalf. In order to rescind previously tendered Offering Warrants, prior to the Expiration Date, your broker or other nominee may rescind the instruction previously transmitted through the book-entry transfer system, or you or your broker or other nominee may submit a Notice of Withdrawal to the Depository Agent by first-class mail delivery to Continental Stock Transfer & Trust Company, Attn: Corporate Action, 1 State Street, 30<sup>th</sup> Floor, New York, New York 10004, or by hand delivery or overnight courier to Continental Stock Transfer & Trust Company, Attn: Corporate Action, 1 State Street, 30<sup>th</sup> Floor, New York, New York 10004. Such withdrawal by you or your broker or other nominee must be properly completed and received by the Depository Agent on or prior to the Expiration Date, provided that you or your broker or other nominee may also make such withdrawal after July 10, 2024, which is the 40<sup>th</sup> business day from commencement of the Offer to Exercise, if your Offering Warrants and other Acceptance and Exercise Deliveries have not been accepted by us prior to that date. If you properly and timely withdraw your exercise, we will promptly: (i) return your Offering Warrants, through return of your book-entry transfer to the account associated with your Election to Participate and Exercise Offering Warrants, and (ii) return the cash paid by you, or on your behalf, to exercise your Offering Warrant to the account associated with your Election to Participate and Exercise Offering Warrants, without interest thereon or deduction therefrom.

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**Additional Information**

If you have any question or need assistance, you should contact D.F. King & Co., Inc., which is acting as Information Agent for the Offer to Exercise. The Information Agent may be reached at:

D.F. King & Co., Inc.  
48 Wall Street, 22<sup>nd</sup> Floor  
New York, NY 10005  
Banks and Brokers Call: (212) 434-0035  
Call Toll-Free: (866) 342-4883  
Email: [ampx@dfking.com](mailto:ampx@dfking.com)

You may contact Continental Stock Transfer & Trust Company, which is acting as the Company's Depository Agent for the Offer to Exercise, at:

Continental Stock Transfer & Trust Company  
Attn: Corporate Action  
1 State Street, 30<sup>th</sup> Floor  
New York, New York 10004  
Telephone: 800-509-5586  
Email: [reorg+amprius@continentalstock.com](mailto:reorg+amprius@continentalstock.com)

or by hand delivery or overnight courier to:

Continental Stock Transfer & Trust Company  
Attn: Corporate Action  
1 State Street, 30<sup>th</sup> Floor  
New York, New York 10004  
Telephone 800-509-5586

You may request additional copies of this document and any of the Offering Materials from the Company. The Company may be reached at:

Amprius Technologies, Inc.  
1180 Page Avenue  
Fremont, California 94538  
(800) 425-8803

**OUR BOARD OF DIRECTORS MAKES NO RECOMMENDATION AS TO WHETHER OR NOT YOU SHOULD PARTICIPATE IN THE OFFER TO EXERCISE. YOU MUST MAKE YOUR OWN DECISION WITH RESPECT TO THE OFFER TO EXERCISE. FOR QUESTIONS REGARDING TAX IMPLICATIONS OR OTHER INVESTMENT-RELATED QUESTIONS, YOU SHOULD TALK TO YOUR OWN ATTORNEY, ACCOUNTANT AND/OR FINANCIAL PLANNER.**

**WE HAVE NOT AUTHORIZED ANY PERSON TO MAKE ANY RECOMMENDATION ON OUR BEHALF AS TO WHETHER OR NOT YOU SHOULD PARTICIPATE IN THE OFFER TO EXERCISE. YOU SHOULD RELY ONLY ON THE INFORMATION CONTAINED OR INCORPORATED BY REFERENCE IN THIS DOCUMENT.**

**THIS OFFER TO EXERCISE HAS BEEN PREPARED SOLELY FOR THE BENEFIT OF HOLDERS OF OFFERING WARRANTS. DISTRIBUTION OF THIS OFFER TO EXERCISE TO ANY PERSON OTHER THAN SUCH HOLDERS AND THOSE PERSONS RETAINED TO ADVISE SUCH HOLDERS**

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**IS UNAUTHORIZED AND ANY REPRODUCTION OF THIS OFFER TO EXERCISE OR RELATED DOCUMENTS, IN WHOLE OR IN PART, IS PROHIBITED.**

**THE COMPANY HAS FILED WITH THE SEC REGISTRATION STATEMENTS THAT, EACH AS SUPPLEMENTED BY THE APPLICABLE SUPPLEMENT, COLLECTIVELY REGISTER, AMONG OTHER THINGS, THE OFFER AND SALE OF THE SHARES OF COMMON STOCK ISSUABLE UPON EXERCISE FOR CASH OF OFFERING WARRANTS AT THE TEMPORARILY REDUCED EXERCISE PRICE AVAILABLE UNDER THE OFFER TO EXERCISE. SUCH SHARES OF COMMON STOCK MAY NOT BE SOLD, NOR MAY OFFERS TO BUY OR EXERCISE BE ACCEPTED, EXCEPT PURSUANT TO SUCH EFFECTIVE REGISTRATION STATEMENTS. SUCH SHARES MAY ONLY BE OFFERED BY MEANS OF THE APPLICABLE PROSPECTUS (AS DEFINED BELOW) INCLUDED IN THE APPLICABLE REGISTRATION STATEMENT, AS SUPPLEMENTED BY THE APPLICABLE SUPPLEMENT, COPIES OF WHICH MAY BE OBTAINED FREE OF CHARGE AT *WWW.SEC.GOV* OR BY CONTACTING THE COMPANY AT (800) 425-8803. THESE PROSPECTUSES (AS DEFINED BELOW), EACH AS SUPPLEMENTED BY THE APPLICABLE SUPPLEMENT, CONTAIN IMPORTANT INFORMATION ABOUT THE OFFERING WARRANTS, AS MODIFIED IN THE MANNER DESCRIBED IN THE OFFER TO EXERCISE, AND THE SECURITIES UNDERLYING SUCH OFFERING WARRANTS.**

**THE DATE OF THIS OFFER TO EXERCISE IS MAY 13, 2024.**



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## SUMMARY OF TERMS

- Issuer:** Amprius Technologies, Inc., a Delaware corporation, with principal executive offices at 1180 Page Avenue, Fremont, California 94538. The Company's telephone number is (800) 425-8803.
- Eligible Warrants:** Public Warrants to purchase up to 29,268,236 shares of Common Stock, which were initially issued as part of units in the IPO, and Private Warrants to purchase up to 16,400,000 shares of Common Stock, of which 16,000,000 were issued in a private placement prior to the IPO and 400,000 were issued upon the conversion of working capital loans.
- The PIPE Warrants are not eligible to be exercised at the reduced exercise price.
- Please see *"Description of the Offer to Exercise — Section 2: Eligible Warrants"* below.
- Ineligible Warrants:** PIPE Warrants to purchase up to 2,052,500 shares of Common Stock.
- Expiration Date:** 5:00 p.m. (Eastern Time) on June 11, 2024, as may be extended by the Company in its sole discretion.
- Modified Exercise Price of Offering Warrants:** The Company and Continental Stock Transfer & Trust Company, in its capacity as warrant agent for the Offering Warrants, entered into an amendment to the Offering Warrant Agreement, pursuant to which the exercise price for cash (and not on a cashless basis) of the Offering Warrants is temporarily reduced to \$1.10 per Offering Warrant for the period that begins on May 13, 2024 and ends on the Expiration Date. Except as set forth above all other terms of the Offering Warrants will remain the same.
- Please see *"Description of the Offer to Exercise — Section 4: Terms of Offering Warrants"* below.
- Partial Participation Permitted:** You may elect to participate in the Offer to Exercise with respect to some, all or none of your Offering Warrants. Offering Warrants may be exercised only in whole numbers of shares of Common Stock for cash, and no fractional shares of Common Stock are issuable upon exercise of the Offering Warrants.
- If you elect to participate in the Offer to Exercise with respect to less than all of your Offering Warrants, then the number of Offering Warrants that you elect to exclude from the Offer to Exercise will have an exercise price of \$11.50 per Offering Warrant. Additionally, if you elect to participate in the Offer to Exercise with respect to less than all of your Offering Warrants, then a notation shall be made in the records maintained by Continental Stock Transfer & Trust Company or DTC, as applicable, for the number of Offering Warrants that you elect to exclude from the Offer to Exercise.
- Transfers:** The Public Warrants, but not the Private Warrants, are listed for trading on the New York Stock Exchange (the "NYSE"). For holders of record of the Offering Warrants, the Offering Warrant Agreement provides that a holder may transfer the Offering Warrants to a third party upon surrender of such warrant to Continental Stock Transfer & Trust Company, as the Depository Agent and our warrant and transfer agent, together with appropriate signatures and instructions for transfer. Any holder of record of an Offering Warrant who desires to effect a transfer should present the Offering Warrant to Continental Stock Transfer & Trust Company in the manner set forth in the Offering Warrant Agreement. If you hold your Offering Warrants electronically in "street name" through a broker or other nominee, please contact your nominee about the procedures for transferring your warrants.

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**Conditions:**

The Offer to Exercise is conditioned on the Company having in place one or more effective registration statements under the Securities Act covering the registration of, among other things, the offering of the shares upon exercise of the Offering Warrants at the reduced cash exercise price of \$1.10 per Offering Warrant. In this Offer to Exercise, we refer to this condition as the “Registration Statement Condition.” The Company has effective Registration Statements for the issuance of shares upon exercise of the applicable Offering Warrants, and has filed with the SEC the applicable Supplement to each Registration Statement that covers the exercise of such warrants at the reduced cash exercise price of \$1.10 per Offering Warrant. Accordingly, the Registration Statements, each as supplemented by the applicable Supplement, reflect the terms of the Offering Warrants as modified by this Offer to Exercise.

The Company will not complete the Offer to Exercise unless, at such time, the Registration Statements remain effective. If either Registration Statement ceases to be effective, the Company may, in its discretion, extend, terminate or withdraw the Offer to Exercise. The Company will inform you of any extension of the offer period in the manner described in “*Description of the Offer to Exercise — Section 6: Extension of Offer to Exercise Period; Termination; Amendments.*” If the Company terminates or withdraws the Offer to Exercise, or allows the Offer to Exercise to expire because either Registration Statement ceases to be effective, the Company will return any tendered Offering Warrants promptly following such expiration, termination or withdrawal.

In addition, we are not making this Offer to Exercise to, nor will we accept any Election to Participate and Exercise Offering Warrants from or on behalf of, Offering Warrant holders in any state where the Company is prohibited from making the Offer to Exercise by administrative or judicial action pursuant to a state statute after a good faith effort by the Company to comply with such statute.

In order to participate in the Offer to Exercise, you must elect to exercise for cash (and not on a cashless basis) your Offering Warrant, which will be deemed to be exercised immediately following the Expiration Date should you choose to participate in the Offer to Exercise, and follow the procedures set forth in “*Description of the Offer to Exercise — Section 7: Procedure for Participating in Offer to Exercise and Exercising Offering Warrants*” below.

Subject to the conditions of the Offer to Exercise, we will accept any and all of the Offering Warrants validly tendered and not validly withdrawn.

Please see “*Description of the Offer to Exercise — Section 5: Conditions to the Offer to Exercise*” below.

**Future Amendments to the Offer to Exercise:**

If we materially change the terms of the Offer to Exercise, we will extend the Expiration Date to the extent required under the rules of the Securities Exchange Act of 1934, as amended (the “Exchange Act”).

**How to Participate in the Offer to Exercise:**

In order to participate in the Offer to Exercise and exercise an Offering Warrant to receive the number of shares of Common Stock issuable therefor at the temporarily reduced cash exercise price of \$1.10 per Offering Warrant, you must deliver, or instruct

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your broker or other nominee to deliver on your behalf, before the Expiration Date, all of the applicable Acceptance and Exercise Deliveries as follows:

- (i) if you hold your Offering Warrants electronically in “street name” through a broker or other nominee having an account with the Depository Trust Company (“DTC”), to DTC:
  - a. book-entry warrant certificate(s) evidencing your Offering Warrants to be exercised for cash in connection with the Offer;
  - b. an election to purchase, properly completed and executed by your broker or other nominee having an account with DTC, properly delivered to DTC in accordance with DTC’s procedures, or an agent’s message; and
  - c. a payment in the amount equal to \$1.10 per Offering Warrant multiplied by the number of Offering Warrants you elect to exercise, which payment will be made through the nominee who holds your Offering Warrants; or
- (ii) if you are the holder of record of your Offering Warrants to the Depository Agent:
  - a. a signed copy of the Election to Participate and Exercise Offering Warrants; and
  - b. a payment in the amount equal to \$1.10 per Offering Warrant multiplied by the number of Offering Warrants you elect to exercise for cash, in the form of a certified check payable to Continental Stock Transfer & Trust Company, as the Depository Agent and our warrant and transfer agent, or by wire transfer to the Company’s escrow account at the Depository Agent, as set forth in the Election to Participate and Exercise Offering Warrants and
- (iii) any other documents required by the Election to Participate and Exercise Offering Warrants.

Each of the Acceptance and Exercise Deliveries must be properly delivered by you or your broker or nominee, before the Expiration Date, to the Depository Agent by physical delivery to Continental Stock Transfer & Trust Company, Attn: Corporate Action, 1 State Street, 30<sup>th</sup> Floor, New York, New York 10004, or by hand delivery or overnight courier to Continental Stock Transfer & Trust Company, Attn: Corporate Action, 1 State Street, 30<sup>th</sup> Floor, New York, New York 10004. If you hold your Offering Warrants electronically in “street name,” you must direct your broker or other nominee to deliver your Offering Warrants to the Depository Agent via book-entry transfer.

Please see “*Description of the Offer to Exercise — Section 7: Procedure for Participating in Offer to Exercise and Exercising Offering Warrants*” below.

**Manner of Acceptance of Payment:**

If you properly tender (and do not validly withdraw) your Offering Warrants and the other Acceptance and Exercise Deliveries on or prior to the Expiration Date, promptly following the Expiration Date, we intend to accept your cash payment of the exercise price and your other Acceptance and Exercise Deliveries and direct Continental Stock Transfer & Trust Company, as the Depository Agent and our warrant and transfer agent, to issue and deliver to you the number of shares of Common Stock issuable under your Offering Warrant promptly following the Expiration Date at the temporarily reduced cash exercise price of \$1.10 per Offering Warrant.

Please see “*Description of the Offer to Exercise — Section 8: Manner of Acceptance of Payment and Issuance of Shares*” below.

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**Withdrawal Rights:**

If you change your mind and do not want to participate in the Offer to Exercise, you or your nominee (as applicable) may withdraw your tender of Offering Warrants at any time prior to the Expiration Date by notifying the Depository Agent. Please see “*Description of the Offer to Exercise — Section 9: Withdrawal Rights*” below.

Following the Expiration Date, you cannot withdraw your Election to Participate and Exercise Offering Warrants, unless we have not accepted your tendered Offering Warrants and other Acceptance and Exercise Deliveries by July 10, 2024, which is the 40th business day from the commencement of the Offer to Exercise, in which case you may change your mind and withdraw your tender after July 10, 2024.

If you properly and timely withdraw your exercise, we will promptly: (i) return your Offering Warrants, through return of your book-entry transfer to the account associated with your Election to Participate and Exercise Offering Warrants, and (ii) return the cash paid by you, or on your behalf, to exercise your Offering Warrant to the account associated with your Election to Participate and Exercise Offering Warrants, without interest thereon or deduction therefrom.

**Purpose of the Offer to Exercise and Use of Proceeds:**

The purpose of the Offer to Exercise is to encourage the exercise for cash (and not on a cashless basis) of the Offering Warrants by temporarily reducing the exercise price. If all of the outstanding Offering Warrants, except for the 200,000 Offering Warrants directly held by Justin Mirro, a member of our board of directors, that Mr. Mirro has waived his rights to participate in the Offer to Exercise for (please see “*Description of the Offer to Exercise — Section 15: Interests of Directors, Executive Officers and Potentially Affiliated Persons in the Offer to Exercise; Transactions and Arrangements Concerning the Company’s Securities*” below), are exercised for cash at the temporarily reduced exercise price, the Company would receive gross proceeds of approximately \$50 million from such exercises. The Company intends to use the proceeds from the exercise of the Offering Warrants for working capital, including to partially fund the Company’s development plans, and general corporate purposes.

Please see “*Description of the Offer to Exercise — Section 1: Purposes of the Offer to Exercise and Use of Proceeds; Plans or Proposals*” below for a description of our present intentions with respect to the allocation of the proceeds resulting from exercise of the Offering Warrants.

**Plans or Proposals:**

Offering Warrants that are exercised by the holders thereof pursuant to the Offer to Exercise will cease to exist. Any Offering Warrants that are not exercised by the Expiration Date will remain outstanding and will allow for exercise by their holders at the original exercise price of \$11.50 per Offering Warrant until the original expiration date of the applicable Offering Warrants.

No plans or proposals described in this Offer to Exercise or in any materials sent to the holders of the Offering Warrants in connection with this Offer to Exercise relate to or would result in the conditions or transactions described in Regulation M-A, Item 1006(c)(1) through (10), except as follows:

Any holder of Offering Warrants who elects to exercise for cash such holder’s Offering Warrants will acquire additional shares of Common Stock as a result of such exercise. As of May 8, 2024, the Company had 94,472,655 shares of Common Stock outstanding. The Offering Warrants outstanding as of May 8, 2024, consisting of 29,268,236 Public Warrants and 16,400,000 Private Warrants, are exercisable for an aggregate of

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45,668,236 shares of Common Stock. Assuming all such Offering Warrants are exercised for cash and excluding the 200,000 Offering Warrants directly held by Justin Mirro, a member of our board of directors, that Mr. Mirro has waived his rights to participate in the Offer to Exercise for (please see “*Description of the Offer to Exercise — Section 15: Interests of Directors, Executive Officers and Potentially Affiliated Persons in the Offer to Exercise; Transactions and Arrangements Concerning the Company’s Securities*” below), the Company’s outstanding shares of Common Stock would increase to 139,940,891 shares, with the shares issuable upon exercise of the Offering Warrants (excluding those held directly by Mr. Mirro) representing approximately 32.5% of the then-outstanding shares of Common Stock. In such event, the Company would receive gross proceeds of approximately \$50 million from the exercises at the temporarily reduced exercise price. Please see “*Description of the Offer to Exercise — Section 2: Eligible Warrants.*”

**Registration of the Exercise of the Offering Warrants:**

The Company has effective Registration Statements that, each as supplemented by the applicable Supplement, collectively cover the offering of the shares upon exercise of the Offering Warrants at the reduced cash exercise price of \$1.10 per Offering Warrant. Accordingly, the Registration Statements, each as supplemented by the applicable Supplement, reflect the terms of the Offering Warrants as modified by this Offer to Exercise. The shares of Common Stock underlying the Offering Warrants may not be sold, nor may offers to buy or exercise be accepted, except pursuant to such effective Registration Statements. Such securities may only be offered by means of the applicable prospectus (each, a “Prospectus” and together, the “Prospectuses”) included in such Registration Statements, each as supplemented by the applicable Supplement, copies of which may be obtained (when available) free of charge at [www.sec.gov](http://www.sec.gov) or by contacting the Company at (800) 425-8803. The Prospectuses, each as supplemented by the applicable Supplement, contain important information about the Offering Warrants, as modified in the manner described in the Offer to Exercise, and the securities underlying such Offering Warrants. The continuing effectiveness of the Registration Statements, each as supplemented by the applicable Supplement, is a condition to the Offer to Exercise.

**Taxes:**

We recommend that you consult with your own tax advisor with regard to the possibility of any U.S. federal, state, local or other tax consequences of the Offer to Exercise. Please see “*Description of the Offer to Exercise — Section 17: Material U.S. Federal Income Tax Consequences*” below for a discussion of the material U.S. federal income tax consequences of participating in the Offer to Exercise.

**Fees and Expenses:**

The Company has retained Continental Stock Transfer & Trust Company to act as Depository Agent.

The Company has also retained Lincoln International LLC (“Lincoln International”) as a financial advisor to the Company’s board of directors in connection with the Offer to Exercise. Lincoln International will receive a fee of \$175,000. In addition, the Company agreed to reimburse certain of Lincoln International’s expenses, and to indemnify Lincoln International against certain liabilities that may arise out of Lincoln International’s engagement. Lincoln International’s advice to the Company’s board of directors regarding pricing considerations related to the Offer to Exercise does not constitute a recommendation to you as to whether or not you should participate in or accept the Offer to Exercise.

The Company has also retained D.F. King as the information agent (the “Information Agent”). The Company expects that the Information Agent will use reasonable commercial efforts to contact holders of the Offering Warrants by mail, telephone, facsimile or other electronic means and communicate the terms and deadlines for participation in the Offer to Exercise. The Information Agent will receive a fee of \$18,000, plus \$1,000 for each extension of the offer period, if any, plus \$5.00 per each inbound and outbound call made or received by the Information Agent regarding the Offer to Exercise. In addition, the Company expects to reimburse the Information Agent for reasonable out-of-pocket expenses, and will be indemnified by the Company against certain claims and expenses that arise out of the performance of their services. The Company also may retain one or more warrant solicitation agents for the Offer to Exercise. If retained, the Company expects that any warrant solicitation agent will use reasonable commercial efforts to contact holders of the Offering Warrants by mail, telephone, facsimile, or other electronic means and solicit their participation in the Offer to Exercise. Any warrant solicitation agent may receive a fee equal to a percentage of the cash exercise prices paid by holders of the Offering Warrants who participate in the Offer to Exercise. In addition, the Company expects to reimburse any warrant solicitation agent for its reasonable out-of-pocket expenses and attorney’s fees, up to a set maximum amount. The Company may also agree to indemnify any warrant solicitation agent against certain liabilities in connection with the Offer to Exercise, including certain liabilities under the federal securities laws.

The Company may also use the services of its officers and employees to solicit holders of the Offering Warrants to participate in the Offer to Exercise without additional compensation.

**Interests of Directors,  
Executive Officers and  
Potentially Affiliated  
Persons:**

To the knowledge of the Company, based on reasonable inquiry, none of our directors, executive officers and other Potentially Affiliated Persons (defined below), and each known associate and majority-owned subsidiary of those persons, beneficially own any Offering Warrants, except for 200,000 Offering Warrants directly held by Justin Mirro, a member of our board of directors, and 4,700,000 Offering Warrants held by Kensington Capital Partners, LLC, which Mr. Mirro is the managing member of, each as of May 8, 2024, which represent 0.4% and 10.3% of the then-outstanding Offering Warrants, respectively. Mr. Mirro has agreed to waive his rights to participate in the Offer to Exercise with respect to the 200,000 Offering Warrants directly held by him. Kensington Capital Partners, LLC will be entitled to participate in the Offer to Exercise on the same terms and conditions as the other holders of Offering Warrants

As disclosed in our proxy statement filed with the SEC on April 25, 2024, Kensington Capital Partners, LLC beneficially owned approximately 7.5% of our capital stock as of March 31, 2024, which consisted of (i) 2,067,142 shares of Common Stock, (ii) 4,700,000 shares of Common Stock issuable upon the exercise of Private Warrants, and (iii) 111,000 shares of Common Stock issuable upon the exercise of PIPE Warrants. As of May 8, 2024, the Company had 94,472,655 shares of Common Stock outstanding. Assuming that all of the Offering Warrants, including those held by Kensington Capital Partners, LLC but excluding those held directly by Mr. Mirro, are exercised, the Company’s outstanding shares of Common Stock as of May 8, 2024 would have increased to 139,940,891 shares and Kensington Capital Partners, LLC would beneficially own approximately 4.8% of our outstanding shares of Common Stock.

Please see “*Description of the Offer to Exercise — Section 15: Interests of Directors, Executive Officers and Potentially Affiliated Persons in the Offer to Exercise; Transactions and Arrangements Concerning the Company’s Securities*” below.

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**Additional Information:**

This Offer to Exercise is part of a Tender Offer Statement on Schedule TO (the "Schedule TO") that we have filed with the SEC. This Offer to Exercise does not contain all of the information contained in the Schedule TO and the exhibits to the Schedule TO. We recommend that holders of the Offering Warrants review the Schedule TO, including the exhibits, and the Company's other materials that have been filed with the SEC, including the applicable Prospectus included in the Registration Statements, each as supplemented by the applicable Supplement, before making a decision on whether to participate in the Offer to Exercise.

The board of directors of the Company recognizes that the decision to participate in the Offer to Exercise is an individual one that should be based on a variety of factors. The holders of the Offering Warrants should consult with their respective professional advisors if they have questions about their financial or tax situation. The information about this Offer to Exercise from the Company is limited to the Offering Materials.

The Company is subject to the information requirements of Section 13 of the Exchange Act, and in accordance therewith files and furnishes reports and other information with the SEC. All reports and other documents the Company has filed with the SEC, including the Schedule TO relating to the Offer to Exercise and the Registration Statements, or will file with the SEC in the future, can be accessed electronically on the SEC's website at [www.sec.gov](http://www.sec.gov).

**Information Requests:**

Please direct questions or requests for assistance regarding this Offer to Exercise, Election to Consent Participate and Exercise Warrant, and Notice of Withdrawal or other materials, to the Information Agent at the following telephone or email address:

D.F. King  
Banks and Brokers Call: (212) 434-0035  
Call Toll-Free: (866) 342-4883  
Email: [ampx@dfking.com](mailto:ampx@dfking.com)

You may contact Continental Stock Transfer & Trust Company, which is acting as the Company's Depository Agent for the Offer to Exercise, at:

Continental Stock Transfer & Trust Company  
Attn: Corporate Action  
1 State Street, 30<sup>th</sup> Floor  
New York, New York 10004  
Telephone: 800-509-5586  
Email: [reorg+amprius@continentalstock.com](mailto:reorg+amprius@continentalstock.com)

or by hand delivery or overnight courier to:

Continental Stock Transfer & Trust Company  
Attn: Corporate Action  
1 State Street, 30<sup>th</sup> Floor  
New York, New York 10004  
Telephone: 800-509-5586

You may request additional copies of this document and any of the Offering Materials from the Company. The Company may be reached at:

Amprius Technologies, Inc.  
1180 Page Avenue  
Fremont, California 94538  
Telephone: (800) 425-8803



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**ABOUT THIS OFFER TO EXERCISE**

YOU SHOULD RELY ONLY ON THE INFORMATION CONTAINED OR INCORPORATED BY REFERENCE IN THIS OFFER TO EXERCISE. WE HAVE NOT AUTHORIZED ANYONE TO PROVIDE INFORMATION DIFFERENT FROM THAT CONTAINED OR INCORPORATED BY REFERENCE IN THIS OFFER TO EXERCISE AND, IF PROVIDED, SUCH INFORMATION MUST NOT BE RELIED UPON.

ALTHOUGH A MAJORITY OF OUR DIRECTORS WHO DO NOT HOLD ANY OFFERING WARRANTS AS OF THE DATE OF THIS OFFER TO EXERCISE (THE "DISINTERESTED DIRECTORS") HAVE APPROVED THE OFFER TO EXERCISE, NEITHER THE COMPANY, NOR ITS DIRECTORS, OFFICERS, ADVISORS OR AGENTS, INCLUDING ANY INFORMATION AGENT OR WARRANT SOLICITATION AGENT, MAKES ANY RECOMMENDATION AS TO WHETHER YOU SHOULD ACCEPT THE OFFER TO EXERCISE. YOU SHOULD NOT CONSIDER THE BOARD OF DIRECTORS' APPROVAL TO BE A RECOMMENDATION AS TO WHETHER YOU SHOULD PARTICIPATE IN THE OFFER TO EXERCISE. YOU MUST MAKE YOUR OWN DECISION WHETHER TO ACCEPT THE OFFER TO EXERCISE.

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## RISK FACTORS

*Participating in the Offer to Exercise involves a number of risks and uncertainties, including those described below. This list and the risk factors under the heading "Risk Factors" in our Quarterly Report on Form 10-Q for the quarter ended March 31, 2024 and Annual Report on Form 10-K for the year ended December 31, 2023, each filed with the SEC, highlight some of the material risks of participating in this Offer to Exercise. You should consider these risks carefully and are encouraged to speak with an investment and tax adviser as necessary before deciding whether to participate in the Offer to Exercise. In addition, we strongly urge you to read the sections in the Offer to Exercise discussing the tax consequences in the U.S. of participating in the Offer to Exercise, as well as the rest of the Offer to Exercise for a more in-depth discussion of the risks that may apply to you.*

*In addition, the Offer to Exercise and our SEC reports referred to above include "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that are based on our management's beliefs and assumptions and on information currently available to our management. Forward-looking statements include statements related to the Expiration Date and the use of proceeds. Forward-looking statements include statements that are not historical facts and can be identified by terms such as "anticipates," "believes," "could," "seeks," "estimates," "expects," "intends," "may," "plans," "potential," "predicts," "projects," "should," "will," "would," or similar expressions and the negatives of those terms. Forward-looking statements involve known and unknown risks, uncertainties, and other factors that may cause our actual results, performance, or achievements to be materially different from any future results, performance, or achievements expressed or implied by the forward-looking statements. The documents we file with the SEC, including the reports referred to above, discuss some of the risks that could cause our actual results to differ from those contained or implied in the forward-looking statements. The safe harbor afforded by the Private Securities Litigation Reform Act of 1995 to certain forward-looking statements does not extend to forward-looking statements made by us in connection with the Offer to Exercise.*

### **RISKS RELATED TO THE OFFER TO EXERCISE**

***Our board of directors makes no recommendation with regard to whether you should accept the Offer to Exercise.***

Although a majority of the Disinterested Directors have approved the Offer to Exercise, neither we, nor our directors, officers, advisors or agents, including any information agent or warrant solicitation agent, make any recommendation as to whether holders of Offering Warrants should accept the Offer to Exercise. We have not retained and do not intend to retain any unaffiliated representative to act solely on behalf of the holders of Offering Warrants for purposes of negotiating the terms of the Offer to Exercise. We cannot assure you that the value of the shares of Common Stock issued upon exercise of the Offering Warrants will in the future equal or exceed the exercise price per share of the Offering Warrants. We do not take a position as to whether you should participate in the Offer to Exercise.

***Because we do not have any formal commitments from any of our warrant holders to participate in this Offer to Exercise, the proceeds we receive from the exercise of Offering Warrants may be lower than currently anticipated.***

We do not have any binding commitments from any of our warrant holders to participate in this Offer to Exercise and we cannot assure you that any of our warrant holders will participate in the Offer to Exercise with respect to all or any part of their Offering Warrants. Therefore, there is no certainty that any Offering Warrants will be exercised pursuant to this Offer to Exercise and, accordingly, the proceeds we receive from the exercise of the Offering Warrants, if any, may be lower than currently anticipated.

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***We have not obtained and do not intend to obtain a ruling from the Internal Revenue Service regarding the income tax consequences of participation in the Offer to Exercise.***

We have not obtained and do not intend to obtain a ruling from the Internal Revenue Service (“IRS”) regarding the U.S. federal income tax consequences of amending the Offering Warrants and immediately cash exercising the amended warrants. You should consult with your own tax advisor with regard to the possibility of any U.S. federal, state, local or other tax consequences of the Offer to Exercise. Please see “*Description of the Offer to Exercise — Section 17: Material U.S. Federal Income Tax Consequences*” below.

***If you choose to participate in the Offer to Exercise, you will be required to exercise your Offering Warrants for Common Stock, and will be subject to all the risks associated with being a stockholder of the Company and give up the time value attributable to your Offering Warrant.***

If you choose to participate in the Offer to Exercise, you will be required to exercise for cash (and not on a cashless basis) your Offering Warrants prior to the Expiration Date. As a result, you will be subject to all the risks and uncertainties set forth in these risk factors as a holder of Common Stock. In addition, you will be giving up the time value attributable to your Offering Warrants by exercising the Offering Warrants prior to the original expiration date of your Offering Warrant.

***We will have substantial discretion over the use of proceeds we receive from the exercise of Offering Warrants.***

Our management will retain broad discretion over the use of proceeds from the Offer to Exercise. Please see “*Description of the Offer to Exercise — Section 1: Purposes of the Offer to Exercise and Use of Proceeds; Plans or Proposals*” below for a description of our present intentions with respect to the allocation of the proceeds resulting from exercise of the Offering Warrants. The amounts and timing of the expenditures may vary significantly depending on numerous factors. The occurrence of certain unforeseen events or changed business conditions, however, could result in the application of the proceeds resulting from the exercise of the Offering Warrants in a manner other than as described in this Offer to Exercise.

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*The risks above do not necessarily comprise all of those associated with an investment in the Company. This Offer to Exercise contains forward-looking statements that involve unknown risks, uncertainties and other factors that may cause the actual results, financial condition, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Factors that might cause such a difference include, but are not limited to, those set out above.*

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## DESCRIPTION OF THE OFFER TO EXERCISE

Pursuant to this Offer to Exercise, the Company is offering to holders of its Offering Warrants, with an exercise price of \$11.50 per Offering Warrant, upon the terms and subject to the conditions set forth herein, an opportunity to exercise for cash (and not on a cashless basis) the Offering Warrants at a temporarily reduced cash exercise price of \$1.10 per Offering Warrant. There is no minimum participation requirement with respect to the Offer to Exercise. This Offer to Exercise does not extend to the PIPE Warrants, which have an exercise price of \$12.50 per PIPE Warrant.

The Company and Continental Stock Transfer & Trust Company, in its capacity as warrant agent for the Offering Warrants, entered into an amendment to the Offering Warrant Agreement, pursuant to which the cash exercise price of the Offering Warrants is temporarily reduced to \$1.10 per Offering Warrant for the period that begins on May 13, 2024, which is the date the materials relating to this Offer to Exercise are first being sent to the holders of the Offering Warrants, and ends at 5:00 p.m. (Eastern Time) on the Expiration Date, as may be extended by the Company in its sole discretion. Other than as set forth above, the terms of the Offering Warrants will remain unmodified and in full force and effect.

The Offer to Exercise is conditioned on the Company having in place one or more effective registration statements under the Securities Act covering the registration of, among other things, the offering of the shares upon exercise of the Offering Warrants, at the reduced cash exercise price of \$1.10 per Offering Warrant. In this Offer to Exercise, we refer to this condition as the “Registration Statement Condition.” The Company has effective Registration Statements relating to, among other things, the offering of shares upon exercise of such warrants, and has filed with the SEC the applicable Supplement to each of the Registration Statements that covers the exercise of the applicable Offering Warrants at the reduced cash exercise price of \$1.10 per Offering Warrant. Accordingly, the Registration Statements, each as supplemented by the applicable Supplement, reflect the terms of the Offering Warrants as modified by this Offer to Exercise.

The Company will not complete the Offer to Exercise unless, at such time, the Registration Statements remain effective. If either Registration Statement ceases to be effective, the Company may, in its discretion, extend, terminate or withdraw the Offer to Exercise. The Company will inform you of any extension of the offer period in the manner described in “*Description of the Offer to Exercise — Section 6: Extension of Offer to Exercise Period; Termination; Amendments.*” If the Company terminates or withdraws the Offer to Exercise, or allows the Offer to Exercise to expire because either Registration Statement ceases to be effective, the Company will return any tendered Offering Warrants promptly following such expiration, termination or withdrawal.

The Offer to Exercise is not being made to, nor will tenders be accepted from or on behalf of, holders of Offering Warrants residing in any jurisdiction in which the making of the Offer to Exercise or acceptance thereof would not be in compliance with the laws of that jurisdiction.

### SECTION 1. PURPOSES OF THE OFFER TO EXERCISE AND USE OF PROCEEDS; PLANS OR PROPOSALS

#### *Purpose of the Offer to Exercise and Use of Proceeds*

The purpose of the Offer to Exercise is to encourage the exercise for cash (and not on a cashless basis) of the Offering Warrants by temporarily reducing the cash exercise price. If all of the outstanding Offering Warrants, except for the 200,000 Offering Warrants directly held by Justin Mirro, a member of our board of directors, that Mr. Mirro has waived his rights to participate in the Offer to Exercise for (please see “*Description of the Offer to Exercise — Section 15: Interests of Directors, Executive Officers and Potentially Affiliated Persons in the Offer to Exercise; Transactions and Arrangements Concerning the Company’s Securities*” below), are exercised for cash at the temporarily reduced exercise price, the Company would receive gross proceeds of approximately \$50 million from such exercises. The Company intends to use the proceeds from exercise for cash of the Offering Warrants for working capital, including to partially fund the Company’s development plans, and general corporate purposes.

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## *Plans or Proposals*

Offering Warrants that are exercised by the holders thereof pursuant to the Offer to Exercise will cease to exist. Any Offering Warrants that are not exercised by the Expiration Date will remain outstanding and will allow for exercise by their holders at the original exercise price of \$11.50 per Offering Warrant until the original expiration date of the applicable Offering Warrants.

No plans or proposals described in this Offer to Exercise or in any materials sent to the holders of the Offering Warrants in connection with this Offer to Exercise relate to or would result in the conditions or transactions described in Regulation M-A, Item 1006(c)(1) through (10), except as follows:

**Any holder of Offering Warrants who elects to exercise such holder's Offering Warrants will acquire shares of Common Stock as a result of such exercise. As of May 8, 2024, the Company had 94,472,655 shares of Common Stock outstanding. The Offering Warrants outstanding as of May 8, 2024, consisting of 29,268,236 Public Warrants and 16,400,000 Private Warrants, are exercisable for an aggregate of 45,668,236 shares of Common Stock. Assuming all such Offering Warrants are exercised for cash and excluding the 200,000 Offering Warrants directly held by Justin Mirro, a member of our board of directors, that Mr. Mirro has waived his rights to participate in the Offer to Exercise for (please see "Description of the Offer to Exercise — Section 15: Interests of Directors, Executive Officers and Potentially Affiliated Persons in the Offer to Exercise; Transactions and Arrangements Concerning the Company's Securities" below), the Company's outstanding shares of Common Stock would increase to 139,940,891 shares, with the shares issuable upon exercise of the Offering Warrants (excluding those held directly by Mr. Mirro) representing approximately 32.5% of the then-outstanding shares of Common Stock. In such event, the Company would receive gross proceeds of approximately \$50 million from the exercises at the temporarily reduced exercise price. Please see "Description of the Offer to Exercise — Section 2: Eligible Warrants" below.**

## **SECTION 2. ELIGIBLE WARRANTS**

### *Offering Warrants*

The Offering Warrants that are subject to the Offer to Exercise consist of 29,268,236 Public Warrants and 16,400,000 Private Warrants, each of which has an exercise price of \$11.50 per Offering Warrant. The PIPE Warrants, which are exercisable at a price of \$12.50 per PIPE Warrant, are not subject to the Offer to Exercise.

## **SECTION 3. EXPIRATION DATE**

The Offer to Exercise will be open through 5:00 p.m. (Eastern Time) on June 11, 2024, as may be extended by the Company in its sole discretion.

## **SECTION 4. TERMS OF OFFERING WARRANTS**

In connection with the Offer to Exercise, the Company has approved a modification to the Offering Warrants, as described below:

*Temporary Reduction in Exercise Price:* The Company and Continental Stock Transfer & Trust Company, in its capacity as warrant agent for the Offering Warrants, entered into an amendment to the Offering Warrant Agreement, pursuant to which the exercise price for cash of the Offering Warrants is temporarily reduced to \$1.10 per Offering Warrant for the period that begins on May 13, 2024, which is the date the materials relating to this Offer to Exercise are first being sent to the holders of Offering Warrants, and ends on the Expiration Date. Notwithstanding the temporary reduction of the exercise price of the Offering Warrants, during the offer period, holders of Offering Warrants may exercise such Offering Warrants at the initial exercise price of \$11.50 per Offering Warrant following the procedures set forth in the Warrant Agreement, dated as of March 1, 2022, by

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and between the Company and Continental Stock Transfer & Trust Company, as amended, and instruct Continental Stock Transfer & Trust Company to issue the shares purchased pursuant to such Offering Warrant to you or your broker or nominee in book-entry form.

*Other Terms:* Except as set forth above, all other terms of the Offering Warrants will be the same as the original terms of the Offering Warrants. Any Offering Warrants that are not exercised for cash by the Expiration Date will remain outstanding and will allow for exercise by their holders at the original exercise price of \$11.50 per Offering Warrant until the original expiration date of the applicable Offering Warrants.

*Partial Participation Permitted:* You may elect to participate in the Offer to Exercise with respect to some, all or none of your Offering Warrants. Offering Warrants may be exercised only in whole numbers of shares of Common Stock and no fractional shares of Common Stock are issuable upon exercise of the Offering Warrants.

If you elect to participate in the Offer to Exercise with respect to less than all of your Offering Warrants, then a notation shall be made in the records maintained by Continental Stock Transfer & Trust Company or DTC, as applicable, for the number of Offering Warrants that you elect to exclude from the Offer to Exercise, with an exercise price of \$11.50 per Offering Warrant.

## **SECTION 5. CONDITIONS TO THE OFFER TO EXERCISE**

The Offer to Exercise is conditioned on the Company having in place one or more effective registration statements under the Securities Act covering the registration of, among other things, the offering of the shares upon exercise of the Offering Warrant. In this Offer to Exercise, we refer to this condition as the “Registration Statement Condition.” The Company has effective Registration Statements for the issuance of shares upon exercise of such warrants, and has filed with the SEC the applicable Supplement to each of the Registration Statements that covers the exercise of the applicable Offering Warrants at the reduced cash exercise price of \$1.10 per Offering Warrant. Accordingly, the Registration Statements, each as supplemented by the applicable Supplement, reflect the terms of the Offering Warrants as modified by this Offer to Exercise.

The Company will not complete the Offer to Exercise unless, at such time, the Registration Statements remains effective. If either Registration Statement ceases to be effective, the Company may, in its discretion, extend, terminate or withdraw the Offer to Exercise. The Company will inform you of any extension of the offer period in the manner described in “*Description of the Offer to Exercise — Section 6: Extension of Offer to Exercise Period; Termination; Amendments.*” If the Company terminates or withdraws the Offer to Exercise, or allows the Offer to Exercise to expire because either Registration Statement ceases to be effective, the Company will return any tendered Offering Warrants promptly following such expiration, termination or withdrawal.

In addition, we are not making this Offer to Exercise to, nor will we accept any Election to Participate and Exercise Offering Warrants from or on behalf of, Offering Warrant holders in any state where the Company is prohibited from making the Offer to Exercise by administrative or judicial action pursuant to a state statute after a good faith effort by the Company to comply with such statute.

In order to participate in the Offer to Exercise, you must elect to exercise for cash (and not on a cashless basis) your Offering Warrant, which will be deemed to be exercised immediately following the Expiration Date should you choose to participate in the Offer to Exercise, and follow the procedures set forth in “*Description of the Offer to Exercise — Section 7: Procedure for Participating in Offer to Exercise and Exercising Offering Warrants*” below.

Subject to the conditions of the Offer to Exercise, we will accept any and all of the Offering Warrants validly tendered and not validly withdrawn.

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## SECTION 6. EXTENSION OF OFFER TO EXERCISE PERIOD; TERMINATION; AMENDMENTS

The Company expressly reserves the right, in its sole discretion and at any time or from time to time, to extend the Expiration Date. In the event that the Company elects to extend the Expiration Date, it will issue a notice of such extension by press release or other public announcement, which notice will include the approximate number of Offering Warrants validly tendered pursuant to the Offer to Exercise based upon the Offering Warrants and other Acceptance and Exercise Deliveries received by the Company as of such date, and will be issued no later than 9:00 a.m. Eastern time on the next business day after the scheduled Expiration Date of the Offer to Exercise. There can be no assurance, however, that the Company will exercise its right to extend the Offer to Exercise.

Amendments to the Offer to Exercise will be made by written notice thereof to the holders of the Offering Warrants. Material changes to information previously provided to holders of the Offering Warrants in this Offer to Exercise or in documents furnished subsequent thereto will be disseminated to holders of Offering Warrants. Also, should the Company, pursuant to the terms and conditions of the Offer to Exercise, materially amend the Offer to Exercise, the Company will ensure that the Offer to Exercise remains open long enough to comply with U.S. federal securities laws.

If the Company materially changes the terms of the Offer to Exercise or the information concerning the Offer to Exercise, or it waives a material condition of the Offer to Exercise, the Company will extend the Offer to Exercise to the extent required under applicable law. The minimum period during which an offer must remain open following any material change in the terms of the Offer to Exercise or information concerning the Offer to Exercise (other than a change in price, change in dealer's soliciting fee or change in percentage of securities sought all of which require up to ten (10) additional business days), or any waiver of a material condition of the Offer to Exercise, will depend on the facts and circumstances, including the relative materiality of such terms, information or condition.

Under no circumstances will interest be paid on the temporarily reduced cash exercise price of the Offering Warrants in the Offer to Exercise, regardless of any extension of, or amendment to, the Offer to Exercise or any delay in issuing Common Stock upon the exercise of the Offering Warrants.

## SECTION 7. PROCEDURE FOR PARTICIPATING IN OFFER TO EXERCISE AND EXERCISING OFFERING WARRANTS

### *Valid Tender of Warrants*

In order to participate in the Offer to Exercise and exercise an Offering Warrant to receive the number of shares of Common Stock issuable therefor at the temporarily reduced cash exercise price of \$1.10 per Offering Warrant, you must deliver, or instruct your broker or other nominee to deliver on your behalf, before the Expiration Date, all of the applicable Acceptance and Exercise Deliveries as follows:

- (i) if you hold your Offering Warrants electronically in "street name" through a broker or other nominee having an account with DTC, to DTC:
  - a. book-entry warrant certificate(s) evidencing your Offering Warrants to be exercised for cash in connection with the Offer;
  - b. an election to purchase, properly completed and executed by your broker or other nominee having an account with DTC, properly delivered to DTC in accordance with DTC's procedures, or an agent's message; and
  - c. a payment in the amount equal to \$1.10 per Offering Warrant multiplied by the number of Offering Warrants you elect to exercise, which payment will be made through the nominee who holds your Offering Warrants; or

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- (ii) if you are the holder of record of your Offering Warrants, to the Depository Agent:
    - a. a signed copy of the Election to Participate and Exercise Offering Warrants; and
    - b. a payment in the amount equal to \$1.10 per Offering Warrant multiplied by the number of Offering Warrants you elect to exercise, in the form of a certified check payable to Continental Stock Transfer & Trust Company as agent for the Company, or by wire transfer to the Company's escrow account at the Depository Agent, as set forth in the Election to Participate and Exercise Offering Warrants and
  - (iii) any other documents required by the Election to Participate and Exercise Offering Warrants.

Each of the Acceptance and Exercise Deliveries must be properly delivered by you or your broker or nominee, before the Expiration Date, to the Depository Agent by first-class mail delivery to Continental Stock Transfer & Trust Company, Attn: Corporate Action, 1 State Street, 30<sup>th</sup> Floor, New York, New York 10004, or by hand delivery or overnight courier to Continental Stock Transfer & Trust Company, Attn: Corporate Action, 1 State Street, 30<sup>th</sup> Floor, New York, New York 10004. If you hold your Offering Warrants electronically in "street name," you must direct your broker or other nominee to deliver your Offering Warrants to the Depository Agent via book-entry transfer.

***Method of Delivery***

For purposes of the Offer to Exercise, any financial institution that is a participant in DTC's system may, upon instruction from a holder of Offering Warrants, cause such Offering Warrants to be exercised for cash by delivering on behalf of the holder thereof, before the Expiration Date (i) to DTC, book-entry warrant certificate(s) evidencing the Offering Warrants to be exercised for cash in connection with the Offer to Exercise, (ii) an election to purchase, properly completed and executed by the holder's broker or other nominee having an account with DTC, properly delivered to DTC in accordance with DTC's procedures, or an agent's message, and (iii) a payment in the amount equal to \$1.10 per Offering Warrant multiplied by the number of Offering Warrants the holder elects to exercise, which payment will be made through the nominee who holds such Offering Warrants to be exercised, to the Depository Agent.

PLEASE DO NOT SEND ELECTIONS TO PARTICIPATE AND EXERCISE OFFERING WARRANTS TO US. YOU SHOULD SEND ELECTIONS TO PARTICIPATE AND EXERCISE OFFERING WARRANTS ONLY TO THE DEPOSITARY AGENT, AT ITS OFFICE AS INDICATED IN THE ELECTION TO PARTICIPATE AND EXERCISE OFFERING WARRANTS. THE DEPOSITARY AGENT OR THE COMPANY CAN ANSWER YOUR QUESTIONS REGARDING HOW TO TENDER YOUR OFFERING WARRANTS.

***Guarantee of Signature***

No signature guarantee is required if either:

- (a) the Election to Participate and Exercise Offering Warrants is signed by the registered holder of the Offering Warrants exactly as the name of the registered holder appears in the book-entry notation representing the Offering Warrants that were tendered with the Election to Participate and Exercise Offering Warrants and the shares of Common Stock are to be issued in the name of the registered holder of the Offering Warrants; or
- (b) the Offering Warrants are tendered for the account of a member firm of a registered national securities exchange, a member of the Financial Industry Regulatory Authority, Inc., or a commercial bank or trust company (not a savings bank or savings and loan association) having an office, branch or agency in the United States which is a participant in an approval Signature Guarantee Medallion Program (each such entity, an "Eligible Institution").



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In all other cases, an Eligible Institution must guarantee all signatures on the Election to Participate and Exercise Offering Warrants.

***Determination of Validity of Tender of Offering Warrants***

All questions as to the number of Offering Warrants to be accepted, the validity, form, eligibility (including time of receipt) and acceptance for exercise pursuant to the Offer to Exercise of any Offering Warrants will be determined by the Company in its sole discretion, which determinations shall be final and binding on all parties, subject to the judgments of any courts. The Company reserves the absolute right to reject any or all exercises of Offering Warrants it determines not to be in proper form or to reject those Offering Warrants, the acceptance of which may, in the opinion of the Company's counsel, be unlawful. The Company also reserves the absolute right to waive any of the conditions of the Offer to Exercise and any defect or irregularity in the exercise of any particular Offering Warrants, and the Company's interpretation of the terms of the Offer to Exercise (including the instructions contained in the Election to Participate and Exercise Offering Warrants) will be final and binding on all parties, subject to the judgments of any court with jurisdiction over the Company.

No exercise of Offering Warrants will be deemed to be properly made until all defects and irregularities have been cured or waived. Unless waived, any defects or irregularities in connection with exercises must be cured within such time as the Company shall determine. Neither the Company nor any other person is or will be obligated to give notice of any defects or irregularities in exercises and none of them will incur any liability for failure to give any such notice.

**SECTION 8. MANNER OF ACCEPTANCE OF PAYMENT AND ISSUANCE OF SHARES**

If you properly tender (and do not validly withdraw) your Offering Warrants and the other Acceptance and Exercise Deliveries on or prior to the Expiration Date, promptly following the Expiration Date, we intend to accept your cash payment of the exercise price and your other Acceptance and Exercise Deliveries and direct Continental Stock Transfer & Trust Company, as the Depository Agent and our warrant and transfer agent, to issue and deliver to you the number of shares of Common Stock issuable under your Offering Warrant promptly following the Expiration Date at the temporarily reduced cash exercise price of \$1.10 per Offering Warrant.

**SECTION 9. WITHDRAWAL RIGHTS**

If you change your mind and do not want to participate in the Offer to Exercise, you may withdraw your participation in the Offer to Exercise or direct your broker or other nominee to withdraw your participation in the Offer to Exercise on your behalf. In order to rescind previously tendered Offering Warrants, prior to the Expiration Date, your broker or other nominee may rescind the instruction previously transmitted through the book-entry transfer system, or you or your broker or other nominee may submit a Notice of Withdrawal to the Depository Agent by first-class mail delivery to Continental Stock Transfer & Trust Company, Attn: Corporate Action, 1 State Street, 30<sup>th</sup> Floor, New York, New York 10004, or by hand delivery or overnight courier to Continental Stock Transfer & Trust Company, Attn: Corporate Action, 1 State Street, 30<sup>th</sup> Floor, New York, New York 10004. Such withdrawal by you or your broker or other nominee must be properly completed and received by the Depository Agent on or prior to the Expiration Date, provided that you or your broker or other nominee may also make such withdrawal after July 10, 2024, which is the 40<sup>th</sup> business day from commencement of the Offer to Exercise, if your Offering Warrants and other Acceptance and Exercise Deliveries have not been accepted by us prior to that date. If you properly and timely withdraw your exercise, we will promptly: (i) return your Offering Warrants, through return of your book-entry transfer to the account associated with your Election to Participate and Exercise Offering Warrants, and (ii) return the cash paid by you, or on your behalf, to exercise your Offering Warrant to the account associated with your Election to Participate and Exercise Offering Warrants, without interest thereon or deduction therefrom.

All questions as to the validity, form, eligibility (including time of receipt) and acceptance of any Notice of Withdrawal will be determined by the Company in its sole discretion, which determination shall be final and

binding on all parties, subject to the judgments of any courts. The Company reserves the right to reject any or all Notices of Withdrawal that the Company determines not to be in proper form or the acceptance of which may, in the opinion of the Company's counsel, be unlawful. The Company also reserves the right to waive any defect or irregularity in the Notice of Withdrawal, and the Company's interpretation of the terms of the Notice of withdrawal will be final and binding on all parties, subject to the judgments of any courts.

No Notice of Withdrawal will be deemed to be properly made until all defects and irregularities have been cured or waived. Unless waived, any defects or irregularities in connection with any Notice of Withdrawal must be cured within such time as the Company shall determine. Neither the Company nor any other person is or will be obligated to give notice of any defects or irregularities in any Notice of Withdrawal, and no person will incur any liability for failure to give any such notice.

#### **SECTION 10. REGISTRATION OF THE EXERCISE OF THE OFFERING WARRANTS**

The Registration Statements that, as supplemented by the applicable Supplement, collectively cover the offering of the shares upon exercise of Offering Warrants at the reduced cash exercise price of \$1.10 per Offering Warrant are effective. Accordingly, the Registration Statements, each as supplemented by the applicable Supplement, reflect the terms of the offering Warrants as modified by this Offer to Exercise. The shares of Common Stock underlying the Offering Warrants may not be sold, nor may offers to buy or exercise be accepted, except pursuant to such effective Registration Statements. Such securities may only be offered by means of the applicable Prospectus included in such Registration Statements, each as supplemented by the applicable Supplement, copies of which may be obtained (when available) free of charge at [www.sec.gov](http://www.sec.gov) or by contacting the Information Agent at (212) 434-0035 (Banks and Brokers); (866) 342-4883 (Call Toll-Free); or [ampx@dfking.com](mailto:ampx@dfking.com). The Prospectuses, each as supplemented by the applicable Supplement, contain important information about the Offering Warrants, as modified in the manner described in the Offer to Exercise, and the securities underlying such Offering Warrants. The continuing effectiveness of the Registration Statements, each as supplemented by the applicable Supplement, is a condition to the Offer to Exercise.

#### **SECTION 11. TRADING MARKET AND PRICE RANGE OF PUBLIC WARRANTS AND COMMON STOCK**

The Common Stock and Public Warrants have been listed on the NYSE since September 15, 2022 under the symbols "AMPX" and "AMPX.W," respectively. The Private Warrants are not publicly traded. The following table shows the high and low sale prices per share of our Common Stock and Public Warrants on the NYSE for the periods indicated:

	<u>Common Stock</u>		<u>Public Warrants</u>	
	<u>High</u>	<u>Low</u>	<u>High</u>	<u>Low</u>
Third Quarter 2022 (since September 15, 2022)	\$26.01	\$5.64	\$0.64	\$0.27
Fourth Quarter 2022	\$12.55	\$6.00	\$0.76	\$0.16
First Quarter 2023	\$ 9.06	\$4.15	\$0.57	\$0.26
Second Quarter 2023	\$10.63	\$7.15	\$0.80	\$0.38
Third Quarter 2023	\$ 8.37	\$3.28	\$0.57	\$0.15
Fourth Quarter 2023	\$ 6.02	\$2.60	\$0.47	\$0.13
First Quarter 2024	\$ 5.29	\$2.46	\$0.45	\$0.20
Second Quarter 2024 (through May 8, 2024)	\$ 2.70	\$1.56	\$0.27	\$0.15

#### **SECTION 12. SOURCE AND AMOUNT OF FUNDS**

Because this transaction is solely an offer to holders to exercise for cash their outstanding Offering Warrants, there are no funds or other consideration being paid to participants. The Company will use its existing working capital to pay the fees and expenses associated with this Offer to Exercise.

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### **SECTION 13. CERTAIN INFORMATION CONCERNING THE COMPANY**

We develop, manufacture and market lithium-ion batteries for mobility applications, including the aviation and electric vehicle industries. We have been in commercial battery production since 2018 and our disruptive silicon anode technology is intended to enable batteries with higher energy density, higher power density and fast charging capabilities over a wide range of operating temperatures.

The Company was initially incorporated as Kensington Capital Acquisition Corp. IV, a Cayman Islands exempted company, on March 19, 2021, which was formed for the purpose of effecting a merger, share exchange, asset acquisition, share purchase, reorganization or similar business combination with one or more businesses. On September 14, 2022, the Company completed a business combination pursuant to the Business Combination Agreement, dated May 11, 2022 (the “Business Combination Agreement”), by and among Kensington Capital Acquisition Corp. IV, Kensington Capital Merger Sub Corp., a wholly owned subsidiary of Kensington Capital Acquisition Corp. IV (“Merger Sub”), and Amprius Technologies Operating, Inc. (“Legacy Amprius”). Pursuant to the terms of the Business Combination Agreement, the Company changed its jurisdiction of incorporation by domesticating as a corporation incorporated under the laws of the State of Delaware, upon which the Company changed its name to “Amprius Technologies, Inc.,” and a business combination between the Company and Legacy Amprius was effected through the merger of Merger Sub with and into Legacy Amprius, with Legacy Amprius surviving as a wholly owned subsidiary of the Company.

Our principal executive offices are located at 1180 Page Avenue, Fremont, California 94538, and our telephone number is (800) 425-8803.

### **SECTION 14. HISTORICAL FINANCIAL INFORMATION AND OTHER FINANCIAL INFORMATION REGARDING THE COMPANY**

The consolidated financial statements for the fiscal years ended December 31, 2023 and 2022 included in Part II, Item 8 of the Company’s Annual Report on Form 10-K for the year ended December 31, 2023 filed with the SEC on March 28, 2024, and the unaudited condensed consolidated financial statements for the quarterly periods ended March 31, 2024 and 2023 included in Part I, Item 1 of the Company’s Quarterly Report on Form 10-Q for the quarter ended for March 31, 2024 filed with the SEC on May 9, 2024 are each incorporated by reference herein. Please see “*Description of the Offer to Exercise — Section 21: Additional Information*” below.

Our book value per share as of March 31, 2024 was \$0.65, which is the date as of the most recent balance sheet incorporated herein by reference.

### **SECTION 15. INTERESTS OF DIRECTORS, EXECUTIVE OFFICERS AND POTENTIALLY AFFILIATED PERSONS IN THE OFFER TO EXERCISE; TRANSACTIONS AND ARRANGEMENTS CONCERNING THE COMPANY’S SECURITIES**

#### ***Interests of Directors, Executive Officers and Potentially Affiliated Persons in the Offer to Exercise***

To the knowledge of the Company, based on reasonable inquiry, none of our directors, executive officers and other Potentially Affiliated Persons (defined below), and each known associate and majority-owned subsidiary of those persons, beneficially own any Offering Warrants, except for 200,000 Offering Warrants directly held by Justin Mirro, a member of our board of directors, and 4,700,000 Offering Warrants held by Kensington Capital Partners, LLC, which Mr. Mirro is the managing member of, each as of May 8, 2024, which represent 0.4% and 10.3% of the then-outstanding Offering Warrants, respectively. Mr. Mirro has agreed to waive his rights to participate in the Offer to Exercise with respect to the 200,000 Offering Warrants directly held by him. Kensington Capital Partners, LLC will be entitled to participate in the Offer to Exercise on the same terms and conditions as the other holders of Offering Warrants.

As disclosed in our proxy statement filed with the SEC on April 25, 2024, Kensington Capital Partners, LLC beneficially owned approximately 7.5% of our capital stock as of March 31, 2024, which consisted of

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(i) 2,067,142 shares of Common Stock, (ii) 4,700,000 shares of Common Stock issuable upon the exercise of Private Warrants, and (iii) 111,000 shares of Common Stock issuable upon the exercise of PIPE Warrants. As of May 8, 2024, the Company had 94,472,655 shares of Common Stock outstanding. Assuming that all of the Offering Warrants, including those held by Kensington Capital Partners, LLC but excluding those directly held by Mr. Mirro, are exercised, the Company's outstanding shares of Common Stock as of May 8, 2024 would have increased to 139,940,891 shares and Kensington Capital Partners, LLC would beneficially own approximately 4.8% of our outstanding shares of Common Stock.

"Potentially Affiliated Persons" is used herein to refer to the directors and officers of each of the Company and Amprius, Inc., which holds a majority of the Common Stock, and includes Kathleen Ann Bayless, Jonathan Bornstein, Dr. Steven Chu, Dr. Yi Cui, Donald R. Dixon, Mary Gustanski, Dr. Wen Hsieh, Justin Mirro, Alan Salzman, Dr. C. Ionel Stefan, Dr. Kang Sun and Sandra Wallach.

***Transactions and Arrangements Concerning the Company's Securities.***

As described above, Justin Mirro, a member of our board of directors, has entered into an agreement with the Company to waive his right to participate in the Offer to Exercise with respect to the Offering Warrants held directly by Mr. Mirro. The waiver does not apply to the Offering Warrants held by Kensington Capital Partners, LLC, of which Mr. Mirro is the managing member.

For a description of other material agreements, arrangements, understandings or relationships between the Company and our directors and executive officers, including employment and change of control agreements, director and executive compensation, retirement benefits and indemnification agreements, please refer to the sections from our proxy statement filed with the SEC on April 25, 2024, which are incorporated by reference herein: "Board of Directors and Corporate Governance—Director Compensation", "Executive Compensation" and "Related Person Transactions".

For a description of other agreements, arrangements and understandings related to the Company's securities, including those in connection with our business combination pursuant to the Business Combination Agreement and our "at the market" offering, please refer to the sections "Related Person Transactions" in our definitive proxy statement on Schedule 14A filed with the SEC on April 25, 2024 and "Management's Discussion and Analysis of Financial Condition and Results of Operations—At Market Issuance Sales Agreement" in our Annual Report on Form 10-K for the year ended December 31, 2023 filed with the SEC on March 28, 2024, which are each incorporated by reference herein.

**SECTION 16. LEGAL MATTERS AND REGULATORY APPROVALS**

To the knowledge of the Company, based on reasonable inquiry, we are not aware of any license or regulatory permit material to our business that might be adversely affected by or of any approval or other action by any government or governmental, administrative or regulatory authority or agency, domestic, foreign or supranational, that would be required for the Offer to Exercise and the issuance of the shares of Common Stock upon the exercise of the Offering Warrants. Our obligations under the Offer to Exercise are subject to the conditions described in "*Description of the Offer to Exercise — Section 5: Conditions of the Offer to Exercise*" above.

**SECTION 17. MATERIAL U.S. FEDERAL INCOME TAX CONSEQUENCES**

*The following is a summary of certain anticipated material U.S. federal income tax consequences that may be applicable to Offering Warrant holders who participate in the Offer to Exercise. However, we have not requested a ruling from the IRS or any opinion of counsel with regard to the treatment of warrant holders participating in the exchange and there can be no assurance, as discussed below, that the IRS will not take a position inconsistent with any portion of this summary.*

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This discussion does not address all aspects of U.S. federal income taxation that may be relevant to you in light of your particular circumstances, or to those Offering Warrant holders who are subject to special rules, such as financial institutions and mutual funds; banks; insurance companies; investment companies; retirement plans; tax-exempt organizations; dealers or traders in securities; any person that holds their Offering Warrants as part of a straddle or hedge arrangement; partnerships or other pass-through entities; persons whose functional currency is not the U.S. dollar; or persons who are subject to the alternative minimum tax provisions of the Internal Revenue Code of 1986, as amended (the "Code"). This discussion is based on current provisions of the Code, Treasury Regulations promulgated thereunder, judicial opinions, administrative rulings, and published positions of the IRS, all of which are subject to change (possibly with retroactive effect).

This discussion assumes that Offering Warrant holders hold the Offering Warrants (and will hold their shares of our Common Stock received upon the exercise of their modified warrants) as capital assets (i.e., generally for investment). In addition, the following discussion does not address the tax consequences of the participation in the Offer to Exercise under foreign, state or local tax laws, or the additional Medicare tax on net investment income. You are urged to consult your tax advisors as to the specific U.S. federal income tax consequences of your participating in the Offer to Exercise and related reporting obligations, as well as the effects of state, local and non-U.S. tax laws and U.S. tax laws other than income tax laws.

If a partnership (including any entity or arrangement treated as a partnership for U.S. federal income tax purposes) is a beneficial owner of an Offering Warrant (or a beneficial owner of shares of our Common Stock received upon exercise of the modified warrants), the tax treatment of a partner in the partnership will depend upon the status of the partner and the activities of the partnership. Any such partnership, and any partner of any such partnership, should consult such partnership or partner's own tax advisors about the U.S. federal income tax consequences of participating in the Offer to Exercise.

### **General Tax Consequences**

#### ***Anticipated Tax Treatment of Offer to Exercise***

Although not free from doubt, the Company intends to take the position that the modification of your Offering Warrants followed by an exercise of the modified Offering Warrants will be treated as an exchange of Offering Warrants for modified warrants, which constitutes a recapitalization within the meaning of Code Section 368(a)(1)(E) for U.S. federal income tax purposes, followed by the subsequent exercise of the modified warrants. If so treated, (i) an Offering Warrant holder who participates in the Offer to Exercise would not recognize any gain or loss as a result of modifying the Offering Warrants, (ii) such holder's tax basis in the modified warrants will be equal to the holder's tax basis in the Offering Warrants, and (iii) such holder's holding period of the modified warrants will include the holder's holding period of the Offering Warrants.

Other tax consequences are possible. For example, it is possible that the modification of the Offering Warrants may be treated a taxable constructive distribution from the Company as a result of the reduction in the exercise price of the Offering Warrants, because the adjustment increases such holder's proportionate interest in our assets or earnings and profits, if thereafter there is a distribution of cash or other property to the holders of our Common Stock. Any such constructive distribution would be subject to tax in the same manner as if the holders of the Offering Warrants received a cash distribution from the Company equal to the fair market value of such increased interest.

The IRS has not made a determination, nor has the Company received any opinion of counsel, on the U.S. federal income tax consequences of the Offer to Exercise or of a holder's participation in the Offer to Exercise, and there is no published guidance directly on point. Because of the lack of authority dealing with transactions similar to the Offer to Exercise, the U.S. federal income tax consequences of the Offer to Exercise are unclear, and alternative characterizations are possible that could require you to immediately recognize income, gain or loss, or may impact your holding period. Therefore, we urge you to consult your tax advisors regarding the tax consequences of the Offer to Exercise to you in your particular circumstances, including the consequences of possible alternative characterizations.

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### ***Anticipated Tax Treatment of the Exercise of the Modified Warrants***

Upon the exercise of a modified warrant and payment of the modified exercise price in cash, it is anticipated that a holder will not recognize gain or loss and will instead be treated as acquiring shares of our Common Stock as a result of such cash exercise. In such a case, it is anticipated that the holder will have an adjusted tax basis in the Common Stock so acquired equal to the sum of (i) such holder's adjusted tax basis in the modified warrant immediately prior to such exercise plus (ii) the exercise price paid by such holder for the Common Stock in connection with exercising such modified warrant. The holding period for the Common Stock so acquired would begin on the day of exercise or on the day after the exercise of the modified warrant.

### **Tax Consequences to U.S. Holders**

As used herein, the term "U.S. holder" means a beneficial owner of the Offering Warrants, modified warrants or the Common Stock received upon the exercise of modified warrants for U.S. federal income tax purposes who is (1) an individual who is a citizen or resident of the United States, (2) a corporation, or an entity treated as a corporation for U.S. federal income tax purposes, created or organized in or under the laws of the United States or any state of the United States, or the District of Columbia, (3) an estate the income of which is subject to U.S. federal income taxation regardless of its source, or (4) a trust if (x) it is subject to the primary supervision of a U.S. court and one or more U.S. persons has the authority to control all substantial decisions of the trust or (y) it has a valid election in effect under applicable U.S. Treasury Regulations to be treated as a U.S. person.

### ***Distributions on Common Stock Received upon Exercise of Warrants***

After you exercise the modified warrant, it is anticipated that any distributions you receive in respect of our Common Stock generally will be treated as a dividend, subject to tax as ordinary income, to the extent payable out of our current or accumulated earnings and profits (as determined for U.S. federal income tax purposes), then as a tax-free return of capital to the extent of your tax basis in the shares of our Common Stock, and thereafter as gain from the sale or exchange of the stock. Dividends received by a non-corporate holder currently qualify for a reduced rate of tax if the holder meets certain holding period and other applicable requirements. Dividends received by a corporate holder may be eligible for the dividends-received deduction if the holder meets certain holding period and other applicable requirements.

### ***Sale or Other Taxable Disposition of Common Stock***

You will generally recognize gain or loss upon the sale, exchange or other taxable disposition of shares of our Common Stock equal to the difference between (i) the amount of cash and the fair market value of any property received and (ii) your adjusted tax basis in the shares of our Common Stock. Any gain or loss you recognize generally will be treated as a capital gain or loss. The capital gain or loss will be long-term if your holding period in the Common Stock is more than one year at the time of sale, exchange or other taxable disposition and will be short-term if your holding period is one year or less. Long-term capital gains of individuals and other non-corporate taxpayers are generally eligible for reduced rates of taxation. The deductibility of capital losses is subject to certain limitations.

### ***Information Reporting and Backup Withholding***

Information reporting requirements generally will apply to certain holders with respect to dividends paid on, or, under certain circumstances, the proceeds of a sale, exchange or other disposition of, Common Stock. Under the Code and applicable Treasury Regulations, a holder of Common Stock may be subject to backup withholding (currently at a rate of 24%) with respect to dividends paid on Common Stock, or the proceeds of a sale, exchange or disposition of Common Stock, unless such holder (a) is a corporation or comes within certain other exempt categories and, when required, demonstrates this fact in the manner required, or (b) within a reasonable period of time, provides a correct taxpayer identification number, certifies that it is not subject to backup withholding (e.g., on an IRS Form W-9 or similar form) and otherwise complies with applicable requirements of the backup

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withholding rules. Backup withholding is not an additional tax. Any amounts withheld under the backup withholding rules will generally be allowed as a credit against a holder's U.S. federal income tax liability and may entitle such holder to a refund, provided the required information is timely furnished to the IRS. You should consult your tax advisors regarding the application of information reporting and backup withholding rules to your particular situation, the availability of an exemption therefrom, and the procedure for obtaining such an exemption, if applicable.

### **Tax Consequences to Non-U.S. Holders**

The following discussion is limited to certain U.S. federal income tax consequences relevant to a non-U.S. holder. For purposes of this discussion, a "non-U.S. holder" is any beneficial owner of Offering Warrants or shares of Common Stock acquired upon exercise of the modified warrants, as the case may be, that is neither a U.S. holder (as defined above) nor an entity treated as a partnership for U.S. federal income tax purposes.

#### ***Distributions on Common Stock Received upon Exercise of Warrants***

After you exercise the modified warrant, it is anticipated that any distributions you receive in respect of our Common Stock generally will be treated as a dividend, subject to tax as ordinary income for U.S. federal income tax purposes to the extent paid from our current or accumulated earnings and profits (as determined for U.S. federal income tax purposes). Amounts not treated as dividends for U.S. federal income tax purposes will constitute a return of capital and first be applied against and reduce a non-U.S. holder's adjusted tax basis in its Common Stock, as the case may be, but not below zero. Any excess will be treated as capital gain and will be treated as described below in the section titled "*Sale or Other Taxable Disposition of Common Stock*." Because the Company may not know the extent to which a distribution is a dividend for U.S. federal income tax purposes at the time it is made, for purposes of the withholding rules discussed below we or the applicable withholding agent may treat the entire distribution as a dividend.

Subject to the discussions below under "*Information Reporting and Backup Withholding*" and "*Additional Withholding Tax on Payments Made to Foreign Accounts*", dividends paid to a non-U.S. holder of Common Stock that are not effectively connected with the non-U.S. holder's conduct of a trade or business within the United States will be subject to U.S. federal withholding tax at a rate of 30% of the gross amount of the dividends (or such lower rate specified by an applicable income tax treaty).

Non-U.S. holders generally will be entitled to a reduction in or an exemption from withholding on dividends as a result of either (a) an applicable income tax treaty or (b) the non-U.S. holder holding Common Stock in connection with the conduct of a trade or business within the United States and dividends being effectively connected with that trade or business. To claim such a reduction in or exemption from withholding, the non-U.S. holder must provide the applicable withholding agent with a properly executed (a) IRS Form W-8BEN or Form W-8BEN-E (or other applicable documentation) claiming an exemption from or reduction of the withholding tax under the benefit of an income tax treaty between the United States and the country in which the non-U.S. holder resides or is established, or (b) IRS Form W-8ECI stating that the dividends are not subject to withholding tax because they are effectively connected with the conduct by the non-U.S. holder of a trade or business within the United States, as may be applicable. These certifications must be provided to the applicable withholding agent prior to the payment of dividends and must be updated periodically. Non-U.S. holders that do not timely provide the applicable withholding agent with the required certification, but that qualify for a reduced rate under an applicable income tax treaty, may obtain a refund of any excess amounts withheld by timely filing an appropriate claim for refund with the IRS.

If dividends paid to a non-U.S. holder are effectively connected with the non-U.S. holder's conduct of a trade or business within the United States (and, if required by an applicable income tax treaty, the non-U.S. holder maintains a permanent establishment in the United States to which such dividends are attributable), then, although exempt from U.S. federal withholding tax (provided the non-U.S. holder provides appropriate

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certification, as described above), the non-U.S. holder will be subject to U.S. federal income tax on such dividends on a net income basis at the regular graduated U.S. federal income tax rates. In addition, a non-U.S. holder that is a corporation may be subject to a branch profits tax at a rate of 30% (or such lower rate specified by an applicable income tax treaty) on its effectively connected earnings and profits for the taxable year that are attributable to such dividends, as adjusted for certain items. Non-U.S. holders should consult their tax advisors regarding their entitlement to benefits under any applicable income tax treaty.

#### ***Sale or Other Taxable Disposition of Common Stock***

Subject to the discussions below on backup withholding and foreign accounts, a non-U.S. holder will not be subject to U.S. federal income tax on any gain realized upon the sale or other taxable disposition of Common Stock unless:

- the gain is effectively connected with the non-U.S. holder's conduct of a trade or business within the United States (and, if required by an applicable income tax treaty, the non-U.S. holder maintains a permanent establishment in the United States to which such gain is attributable);
- the non-U.S. holder is a nonresident alien individual present in the United States for 183 days or more during the taxable year of the disposition and certain other requirements are met; or
- our Common Stock constitutes a U.S. real property interest, or USRPI, by reason of our status as a U.S. real property holding corporation, or USRPHC, for U.S. federal income tax purposes.

Gain described in the first bullet point above generally will be subject to U.S. federal income tax on a net income basis at the regular graduated rates. A non-U.S. holder that is a corporation also may be subject to a branch profits tax at a rate of 30% (or such lower rate specified by an applicable income tax treaty) on such effectively connected gain, as adjusted for certain items.

Gain described in the second bullet point above will be subject to U.S. federal income tax at a rate of 30% (or such lower rate specified by an applicable income tax treaty) on any gain derived from the disposition, which may be offset by U.S. source capital losses of the non-U.S. holder (even though the individual is not considered a resident of the United States), provided the non-U.S. holder has timely filed U.S. federal income tax returns with respect to such losses.

With respect to the third bullet point above, we believe we are not currently and do not anticipate becoming a USRPHC. Because the determination of whether we are a USRPHC depends on the fair market value of our USRPIs relative to the fair market value of our other business assets and our non-U.S. real property interests, however, there can be no assurance we are not a USRPHC or will not become one in the future.

Non-U.S. holders should consult their tax advisors regarding potentially applicable income tax treaties that may provide for different rules.

#### ***Information Reporting and Backup Withholding***

Subject to the discussion below on foreign accounts, a non-U.S. holder generally will not be subject to backup withholding with respect to distributions on Common Stock the Company makes to the non-U.S. holder, provided the applicable withholding agent does not have actual knowledge or reason to know such non-U.S. holder is a United States person and such non-U.S. holder certifies its non-U.S. status, such as by providing a valid IRS Form W-8BEN, Form W-8BEN-E or Form W-8ECI, or other applicable certification. Information returns generally will be filed with the IRS, however, in connection with any distributions made on Common Stock to the non-U.S. holder, regardless of whether any tax was actually withheld. Copies of these information returns may also be made available under the provisions of a specific treaty or agreement to the tax authorities of the country in which the non-U.S. holder resides or is established.



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Information reporting and backup withholding may apply to the proceeds of a sale or other taxable disposition of Common Stock within the United States, and information reporting may (although backup withholding generally will not) apply to the proceeds of a sale or other taxable disposition of Common Stock outside the United States conducted through certain U.S.-related financial intermediaries, in each case, unless the beneficial owner certifies under penalty of perjury that it is a non-U.S. holder on IRS Form W-8BEN or Form W-8BEN-E, or other applicable form (and the payor does not have actual knowledge or reason to know that the beneficial owner is a U.S. person) or such owner otherwise establishes an exemption. Proceeds of a disposition of Common Stock conducted through a non-U.S. office of a non-U.S. broker generally will not be subject to backup withholding or information reporting.

Backup withholding is not an additional tax. Any amounts withheld under the backup withholding rules may be allowed as a refund or a credit against a non-U.S. holder's U.S. federal income tax liability, provided the required information is timely furnished to the IRS.

#### ***Additional Withholding Tax on Payments Made to Foreign Accounts***

Withholding taxes may be imposed under the Foreign Account Tax Compliance Act, or FATCA, on certain types of payments made to non-U.S. financial institutions and certain other non-U.S. entities. Specifically, a 30% withholding tax may be imposed on dividends or gross proceeds from the sale or other disposition of Common Stock paid to a "foreign financial institution" or a "non-financial foreign entity" (each as defined in the Code), unless (1) the foreign financial institution undertakes certain diligence and reporting obligations, (2) the non-financial foreign entity either certifies it does not have any "substantial United States owners" (as defined in the Code) or furnishes identifying information regarding each substantial United States owner, or (3) the foreign financial institution or non-financial foreign entity otherwise qualifies for an exemption from these rules. If the payee is a foreign financial institution and is subject to the diligence and reporting requirements in (1) above, it must enter into an agreement with the U.S. Department of the Treasury requiring, among other things, that it undertake to identify accounts held by certain "specified United States persons" or "United States-owned foreign entities" (each as defined in the Code), annually report certain information about such accounts, and withhold 30% on certain payments to non-compliant foreign financial institutions and certain other account holders. Foreign financial institutions located in jurisdictions that have an intergovernmental agreement with the United States governing FATCA may be subject to different rules.

The Treasury Secretary has issued proposed regulations providing that the withholding provisions under FATCA do not apply with respect to payment of gross proceeds from a sale or other disposition of our Common Stock, which may be relied upon by taxpayers until final regulations are issued. Non-U.S. holders should consult their tax advisors regarding this legislation.

THE FOREGOING DISCUSSION IS ONLY A GENERAL SUMMARY AND IS NOT A COMPLETE DISCUSSION OF ACTUAL U.S. TAX CONSIDERATIONS THAT MAY BE RELEVANT TO YOU. YOU ARE URGED TO CONSULT WITH YOUR OWN TAX ADVISORS REGARDING YOUR PARTICULAR SITUATION AS IT RELATES TO THE TAX CONSEQUENCES OF THE DEEMED EXCHANGE OF OFFERING WARRANTS FOR MODIFIED WARRANTS, THE EXERCISE OF MODIFIED WARRANTS FOR OUR COMMON STOCK, AND THE OWNERSHIP AND DISPOSITION OF OUR COMMON STOCK.

#### **SECTION 18. ACCOUNTING TREATMENT**

If all of the outstanding Offering Warrants, except for the 200,000 Offering Warrants directly held by Justin Mirro, a member of our board of directors, that Mr. Mirro has waived his rights to participate in the Offer to Exercise for (please see "*Description of the Offer to Exercise — Section 15: Interests of Directors, Executive Officers and Potentially Affiliated Persons in the Offer to Exercise; Transactions and Arrangements Concerning the Company's Securities*" above), are exercised for cash at the temporarily reduced exercise price, the Company's cash will increase by the net aggregate proceeds from exercise of approximately \$50 million and there will be a corresponding increase to shareholders' equity for the same amount.

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In addition, the temporarily reduced cash exercise price of the Offering Warrants is a short-term inducement offer, which under the analogous authoritative guidance of Financial Accounting Standards Board's Accounting Standard Codification 815-40, *Contracts in Entity's Own Equity*, is accounted for as a modification to the contractual terms of the Offering Warrant Agreement, wherein, the incremental fair value of the Offering Warrant resulting from the temporary exercise price modification, if any, would be recognized as equity issuance costs, within additional paid-in-capital, on the Company's balance sheet, for each Offering Warrant exercised at the temporarily reduced exercise price.

#### **SECTION 19. FEES AND EXPENSES**

The Company has retained Continental Stock Transfer & Trust Company to act as Depositary Agent.

The Company has also retained Lincoln International LLC ("Lincoln International") as a financial advisor to the Company's board of directors in connection with the Offer to Exercise. Lincoln International will receive a fee of \$175,000. In addition, the Company agreed to reimburse certain of Lincoln International's expenses, and to indemnify Lincoln International against certain liabilities that may arise out of Lincoln International's engagement. Lincoln International's advice to the Company's board of directors regarding pricing considerations related to the Offer to Exercise does not constitute a recommendation to you as to whether or not such you should participate in or accept the Offer to Exercise.

The Company has also retained D.F. King as the Information Agent. The Company expects that the Information Agent will use reasonable commercial efforts to contact holders of the Offering Warrants by mail, telephone, facsimile or other electronic means and communicate the terms and deadlines for participation in the Offer to Exercise. The Information Agent will receive a fee of \$18,000, plus \$1,000 for each extension of the offer period, if any, plus \$5.00 per each inbound and outbound call made or received by the Information Agent regarding the Offer to Exercise. In addition, the Company expects to reimburse the Information Agent for reasonable out-of-pocket expenses, and will be indemnified by the Company against certain claims and expenses that arise out of the performance of their services. The Company also may retain one or more warrant solicitation agents for the Offer to Exercise. If retained, the Company expects that any warrant solicitation agent will use reasonable commercial efforts to contact holders of the Offering Warrants by mail, telephone, facsimile, or other electronic means and solicit their participation in the Offer to Exercise. Any warrant solicitation agent may receive a fee equal to a percentage of the cash exercise prices paid by holders of the Offering Warrants who participate in the Offer to Exercise. In addition, the Company expects to reimburse any warrant solicitation agent for its reasonable out-of-pocket expenses and attorney's fees, up to a set maximum amount. The Company may also agree to indemnify any warrant solicitation agent against certain liabilities in connection with the Offer to Exercise, including certain liabilities under the federal securities laws.

The Company may also use the services of its officers and employees to solicit holders of the Offering Warrants to participate in the Offer to Exercise without additional compensation.

#### **SECTION 20. TRANSFERS**

The Public Warrants, but not the Private Warrants, are listed for trading on the NYSE. For holders of record of the Offering Warrants, the Offering Warrant Agreement provides that a holder may transfer the Offering Warrants to a third party upon surrender of such warrant to the warrant agent together with appropriate signatures and instructions for transfer. Any holder of record of an Offering Warrant who desires to effect a transfer should present the Offering Warrant to Continental Stock Transfer & Trust Company in the manner set forth in the Offering Warrant Agreement. If you hold your Offering Warrants electronically in "street name" through a broker or other nominee, please contact your nominee about the procedures for transferring your warrants.

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## SECTION 21. ADDITIONAL INFORMATION

This Offer to Exercise is part of the Schedule TO that we have filed with the SEC. This Offer to Exercise does not contain all of the information contained in the Schedule TO and the exhibits to the Schedule TO. We recommend that holders of the Offering Warrants review the Schedule TO, including the exhibits, and the Company's other materials that have been filed with the SEC, including the applicable Prospectus included in the Registration Statements, each as supplemented by the applicable Supplement, before making a decision on whether to participate in the Offer to Exercise. These include:

- our Annual Report on Form 10-K for the year ended December 31, 2023, filed with the SEC on [March 28, 2024](#) (our "Annual Report");
- the portions of our [Definitive Proxy Statement](#) on Schedule 14A (other than information furnished rather than filed) that are incorporated by reference into our Annual Report, filed with the SEC on April 25, 2024;
- our Quarterly Report on Form 10-Q for the quarter ended March 31, 2024, filed with the SEC on [May 9, 2024](#);
- our Current Reports on Form 8-K filed with the SEC on [January 16, 2024](#) and [April 1, 2024](#); and
- the description of our common stock contained in [Exhibit 4.6](#) to our Annual Report, including any amendments or reports filed for the purpose of updating such description.

The information in the filings listed above is not incorporated herein by reference except to the extent explicitly noted elsewhere in this Offer to Exercise. You can obtain and inspect any of the documents incorporated by reference in this document from the SEC's website at [www.sec.gov](http://www.sec.gov). You may also request a copy of these filings, at no cost, by contacting the Company at (800) 425-8803 or by writing or telephoning the Information Agent. The Information Agent may be reached at:

D.F. King & Co., Inc.  
48 Wall Street, 22nd Floor  
New York, NY 10005  
Banks and Brokers Call: (212) 434-0035  
Toll-Free Call: (866) 342-4883  
Email: [ampx@dfking.com](mailto:ampx@dfking.com)

The board of directors of the Company recognizes that the decision to participate in the Offer to Exercise is an individual one that should be based on a variety of factors. The holders of the Offering Warrants should consult with their respective professional advisors if they have questions about their financial or tax situation. The information about this Offer to Exercise from the Company is limited to the Offering Materials.

The Company is subject to the information requirements of Section 13 of the Exchange Act, and in accordance therewith files and furnishes reports and other information with the SEC. All reports and other documents the Company has filed with the SEC, including the Schedule TO relating to the Offer to Exercise and the Registration Statements, or will file with the SEC in the future, can be accessed electronically on the SEC's website at [www.sec.gov](http://www.sec.gov).

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## SECTION 22. INFORMATION REQUESTS

Please direct questions or requests for assistance regarding this Offer to Exercise, Election to Participate and Exercise Offering Warrants, and Notice of Withdrawal or other materials, to the Information Agent at the following address:

D.F. King & Co., Inc.  
48 Wall Street, 22nd Floor  
New York, NY 10005  
Banks and Brokers Call: (212) 434-0035  
Toll-Free Call: (866) 342-4883  
Email: [ampx@dfking.com](mailto:ampx@dfking.com)

You may contact Continental Stock Transfer & Trust Company, which is acting as the Company's Depository Agent for the Offer to Exercise by first class mail at:

Continental Stock Transfer & Trust Company  
Attn: Corporate Action  
1 State Street, 30<sup>th</sup> Floor  
New York, New York 10004  
Telephone: 800-509-5586  
Email: [reorg+amprius@continentalstock.com](mailto:reorg+amprius@continentalstock.com)

or by hand delivery or overnight courier to:

Continental Stock Transfer & Trust Company  
Attn: Corporate Action  
1 State Street, 30<sup>th</sup> Floor  
New York, New York 10004  
Telephone: 800-509-5586

You may request additional copies of this document and any of the Offering Materials from the Company. The Company may be reached at:

Amprius Technologies, Inc.  
1180 Page Avenue  
Fremont, California 94538  
Telephone: (800) 425-8803

**ELECTION TO PARTICIPATE AND EXERCISE WARRANTS  
PURSUANT TO  
OFFER TO EXERCISE  
WARRANTS TO PURCHASE COMMON STOCK  
OF  
AMPRIUS TECHNOLOGIES, INC.**

**THE OFFER (AND ASSOCIATED WITHDRAWAL RIGHTS) WILL EXPIRE AT 5:00 P.M. (EASTERN TIME) ON JUNE 11, 2024, UNLESS  
THE OFFER PERIOD IS EXTENDED.**

*The Depository Agent for the Offer is:*  
Continental Stock Transfer & Trust Company whose address for delivery is:

If by first-class Mail:

Continental Stock Transfer & Trust Company  
Attn: Corporate Action  
1 State Street, 30<sup>th</sup> Floor  
New York, New York 10004  
reorg+amprius@continentalstock.com  
(800) 509-5586

or by hand delivery or overnight courier to:

Continental Stock Transfer & Trust Company  
Attn: Corporate Action  
1 State Street, 30<sup>th</sup> Floor  
New York, New York 10004

This Election to Participate and Exercise Warrants is provided to holders of record of outstanding (i) public warrants (the "Public Warrants") to purchase up to 29,268,236 shares of common stock, \$0.0001 par value per share (the "Common Stock") of Amprius Technologies, Inc. (the "Company"), and (ii) private warrants (the "Private Warrants" and together with the Public Warrants, the "Offering Warrants") to purchase up to 16,400,000 shares of Common Stock, each exercisable for one (1) share of Common Stock at an exercise price of \$11.50 per Offering Warrant, in connection with the Offer to Exercise Warrants to Purchase Common Stock of Amprius Technologies, Inc., dated May 13, 2024 (together with any amendments or supplements thereto, the "Offer to Exercise"). The Company is providing the holders of the Offering Warrants the opportunity to exercise for cash (and not on a cashless basis) their Offering Warrants at a temporarily reduced cash exercise price of \$1.10 per Offering Warrant, upon the terms set forth in the enclosed Offer to Exercise. The Company's outstanding private placement warrants (the "PIPE Warrants") to purchase up to 2,052,500 shares of Common Stock, which are exercisable at a price of \$12.50 per PIPE Warrant, are not eligible to be exercised at the reduced exercise price. Capitalized terms not otherwise defined in this Election to Participate and Exercise Warrants shall have the meanings ascribed to them in the Offer to Exercise.

<b>Name of Registered Holder:</b>	
<b>Address of Registered Holder:</b>	

The undersigned holder of Offering Warrants, as the case may be, hereby:

1. Elects to participate in the Offer to Exercise with respect to the following quantity of Offering Warrants, and to exercise for cash and purchase the number of shares of the Common Stock issuable upon cash exercise of such number of shares of Offering Warrants at the temporarily reduced exercise price of \$1.10 per Offering Warrant:

Number of Public Warrants to be tendered\*: \_\_\_\_\_  
Number of Private Warrants to be tendered\*: \_\_\_\_\_

*\* Unless otherwise instructed, it will be assumed that all Public Warrants and Private Warrants held are to be tendered.*

2. Delivers to the Company the aggregate exercise price in cash of \$\_\_\_\_\_ (i.e., \$1.10 times the total number of Public Warrants and Private Warrants shown in Section 1 above). Offering Warrants may be exercised only in whole numbers of shares of Common Stock and no fractional shares of Common Stock are issuable upon the exercise of the Offering Warrants.

3. The shares of Common Stock issuable upon exercise for cash of the Offering Warrants by the undersigned will be issued in book-entry form in the undersigned's name. Requests that the shares of Common Stock instead be delivered via DWAC to:

Name of DTC Participant: \_\_\_\_\_  
(i.e., broker-dealer at which account is to be credited with shares)  
DTC Participant number: \_\_\_\_\_  
Name of Account at DTC Participant: \_\_\_\_\_  
Account Number at DTC Participant: \_\_\_\_\_

The Offering Warrants, together with a properly completed Election to Participate and Exercise Warrants and any other documents required hereby, must be delivered to the Depository Agent and not to the Company nor to any warrant solicitation agent engaged by the Company. **ANY DOCUMENTS DELIVERED TO THE COMPANY, ANY INFORMATION AGENT OR ANY WARRANT SOLICITATION AGENT WILL NOT BE FORWARDED TO THE DEPOSITARY AGENT OR CONSIDERED DELIVERED TO THE DEPOSITARY AGENT AND WILL NOT BE DEEMED TO BE VALIDLY DELIVERED.**

If there is inadequate space in any box above, list the information on a separate signed sheet and attach it to this Election to Participate and Exercise Warrants.

**NOTE: SIGNATURES MUST BE PROVIDED BELOW.  
PLEASE READ THE ACCOMPANYING INSTRUCTIONS CAREFULLY.**

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## ACKNOWLEDGMENTS AND REPRESENTATIONS AND WARRANTIES

The undersigned hereby understands and acknowledges that:

1. To accept the Offer to Exercise the undersigned must comply with the “Instructions for Delivery” enclosed with this Election to Participate and Exercise Warrants.
2. If the undersigned elects to participate in the Offer to Exercise and the conditions to the Offer to Exercise are satisfied prior to the Expiration Date, then immediately following the Expiration Date the undersigned will automatically exercise the undersigned’s Offering Warrants at the temporarily reduced cash exercise price of \$1.10 per Offering Warrant.
3. If the undersigned elects not to participate in the Offer to Exercise with respect to some or all of its Offering Warrants, then the exercise price and the other terms of the undersigned’s Offering Warrants not tendered in the Offer to Exercise will remain unmodified, with an exercise price of \$11.50 per Offering Warrant.
4. If the undersigned chooses to participate in the Offer to Exercise and execute and deliver this Election to Participate and Exercise Warrants along with the aggregate exercise price applicable to the undersigned’s Offering Warrants, the Company will place the aggregate exercise price funds into a separate non-interest bearing escrow account established by the Depository Agent until the Expiration Date. Under no circumstances will interest be paid on the temporarily reduced cash exercise price of the Offering Warrants, regardless of any extension of, or amendment to, the Offer to Exercise or any delay in issuing Common Stock upon the exercise of the Offering Warrants.
5. By exercising for cash the Offering Warrants pursuant to the procedure described in the Offer to Exercise and in the instructions to this Election to Participate and Exercise Warrants, the undersigned accepts the terms and conditions of the Offer to Exercise and understands that the acceptance of Offering Warrants by the Company will constitute a binding agreement between the undersigned and the Company upon the terms and subject to the conditions of the Offer to Exercise.
6. The Company has advised the undersigned to consult with the undersigned’s own legal, tax, accounting and financial advisors as to the consequences of participating or not participating in the Offer to Exercise.
7. The undersigned understands that the Offer to Exercise is not being offered to holders in any jurisdiction in which the offering or acceptance of participation in the Offer to Exercise would not be in compliance with the laws of such jurisdiction.
8. All authority herein conferred or agreed to be conferred shall not be affected by, and shall survive, the undersigned’s death or incapacity, and all of the undersigned’s obligations hereunder shall be binding upon the undersigned’s heirs, personal representatives, successors and assigns. Except as stated in the Offer to Exercise, this Election to Participate and Exercise Warrants is irrevocable.
9. Upon request, the undersigned will execute and deliver any additional documents deemed by the Company or the Depository Agent to be necessary or desirable to complete the exercise for cash of the Offering Warrants pursuant to the Offer to Exercise.
10. The undersigned acknowledges that: All questions as to the number of Offering Warrants to be accepted, the validity, form, eligibility (including time of receipt) and acceptance for exercise pursuant to the Offer to Exercise of any Offering Warrants will be determined by the Company in its sole discretion, which determinations shall be final and binding on all parties, subject to the judgments of any courts. The Company reserves the absolute right to reject any or all exercises of Offering Warrants it determines not to be in proper form or to reject those Offering Warrants, the acceptance of which may, in the opinion of the Company’s counsel, be unlawful. The Company also reserves the absolute right to waive any of the conditions of the Offer to Exercise and any defect or irregularity in the exercise of any particular Offering Warrants, and the Company’s interpretation of the terms

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of the Offer to Exercise (including the instructions contained in the Election to Participate and Exercise Warrants) will be final and binding on all parties, subject to the judgments of any courts. No exercise of Offering Warrants will be deemed to be properly made until all defects and irregularities have been cured or waived. Unless waived, any defects or irregularities in connection with exercises must be cured within such time as the Company shall determine. Neither the Company nor any other person is or will be obligated to give notice of any defects or irregularities in exercises and none of them will incur any liability for failure to give any such notice.

The undersigned hereby represents and warrants that the undersigned has the full power and authority to execute, deliver, and perform any obligations hereunder and that, when and to the extent the Offering Warrants are accepted for exercise by the Company, the Offering Warrants will be free and clear of all security interests, liens, restrictions, charges, encumbrances, conditional sales agreements, or other obligations relating to the sale or transfer thereof, and the Offering Warrants will not be subject to any adverse claims.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]



**By completing the Offer to Exercise and returning this signature page, the undersigned's Offering Warrants will be deemed exercised in accordance with the terms and conditions of the Offering Warrants as modified by the Offer to Exercise.**

*If the signature is by a trustee, executor, administrator, guardian, attorney-in-fact or another person acting in a fiduciary or representative capacity, please set forth the signatory's full title and include with this Election to Participate and Exercise Warrants proper evidence of the authority of such person to act in such capacity.*

Date: \_\_\_\_\_, 2024

By: \_\_\_\_\_  
(signature)

\_\_\_\_\_  
(print name)

Address: \_\_\_\_\_

\_\_\_\_\_  
Telephone: \_\_\_\_\_

Fax: \_\_\_\_\_

Tax ID: \_\_\_\_\_

**Guarantee of Signature (If required by Instructions)**

Authorized Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Name of Firm: \_\_\_\_\_  
(Must be an Eligible Institution as defined in Instructions)

Address: \_\_\_\_\_

Telephone Number: \_\_\_\_\_

Dated: \_\_\_\_\_

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## INSTRUCTIONS FOR DELIVERY

**Your right to participate in the Offer to Exercise will automatically expire if you do not properly elect to participate on or before the Expiration Date of 5:00 PM Eastern Time June 11, 2024, as may be extended in the Company's sole discretion.** The Company will not accept any alternative or contingent exercises. By execution of this Election to Participate and Exercise Warrants, you waive any right to receive any notice of the acceptance of the Offering Warrants, except as provided in the Offer to Exercise.

To effect your acceptance of the Offer to Exercise you must:

1. Complete, sign, and return this Election to Participate and Exercise Warrants.
2. Pay the cash exercise price (i.e., \$1.10 times the total number of Public Warrants and Private Warrants you elect to exercise), in the form of a certified check payable to Continental Stock Transfer & Trust Company as agent for the Company, or by wire transfer (for registered holders only) to the Company's escrow account at the Depository Agent, as set forth below.

No signature guarantee is required if either:

- (a) this Election to Participate and Exercise Warrants is signed by the registered holder of the Offering Warrants exactly as the name of the registered holder appears in the book-entry notation representing the Offering Warrants that were tendered with the Election to Participate and Exercise Offering Warrants and the shares of Common Stock are to be issued in the name of the registered holder of the Offering Warrants; or
- (b) the Offering Warrants are tendered for the account of a member firm of a registered national securities exchange, a member of the Financial Industry Regulatory Authority, Inc., or a commercial bank or trust company (not a savings bank or savings and loan association) having an office, branch or agency in the United States which is a participant in an approval Signature Guarantee Medallion Program (each such entity, an "Eligible Institution").

In all other cases, an Eligible Institution must guarantee all signatures on this Election to Participate and Exercise Warrants.

Each registered holder who elects to exercise Offering Warrants pursuant to the Offer to Exercise shall also deliver to the Depository Agent a correct taxpayer identification number on Internal Revenue Service Form W-9 (Request for Taxpayer Identification Number and Certification), a copy of which is included as **Annex A** hereto. Failure to provide the information on the form may subject such holder to penalties for each such failure and to U.S. Federal income tax backup withholding (currently at a 24% rate) with respect to distributions that may be paid by the Company on shares of Common Stock purchased upon the exercise of the Offering Warrants.

The Election to Participate and Exercise Warrants, the Offering Warrants, and the cash exercise price must be received at the respective addresses below (or in the case of a wire for registered holders only, pursuant to the wire instructions set forth below) on or before the Expiration Date of 5:00 p.m. (Eastern Time) on June 11, 2024, as may be extended by the Company in its sole discretion. The method of delivery of all documents is at the election and risk of the tendering Offering Warrant holder, and the delivery will be deemed made only when actually received by the Depository Agent. If delivery is by mail, registered mail with return receipt requested, properly insured, is recommended. In all cases, sufficient time should be allowed to ensure timely delivery.

**ADDRESS FOR FIRST CLASS MAIL DELIVERY OF ACCEPTANCE  
AND EXERCISE DOCUMENTS**

(i.e., ITEMS 1-3 ABOVE)

Continental Stock Transfer & Trust Company  
Attn: Corporate Action  
1 State Street, 30<sup>th</sup> Floor  
New York, New York 10004  
800-509-5586

**OR BY HAND DELIVERY OR OVERNIGHT COURIER TO:**

Continental Stock Transfer & Trust Company  
Attn: Corporate Action  
1 State Street, 30<sup>th</sup> Floor  
New York, New York 10004

**WIRE TRANSFER INSTRUCTIONS FOR  
EXERCISE PRICE OF OFFERING WARRANTS\***

Continental Stock Transfer & Trust Company

**The wires will be for the Registered Shareholders ONLY**

**ABA Routing No.:** 021000021

**SWIFT CODE:** CHASUS33

**Beneficiary Account Name:** Continental Stock Transfer & Trust  
Company as Agent for Amprius Technologies, Inc. K52WTS

**Account Number:** 475-685679

**Reference:** Continental Stock Transfer & Trust Company as Agent for  
Amprius Technologies, Inc. K52WTS

**\*MUST INCLUDE THE WARRANT HOLDER'S NAME AND  
ADDRESS.**

**ADDRESS FOR FIRST-CLASS MAIL DELIVERY  
OF CERTIFIED CHECKS\*\*\* FOR EXERCISE  
PRICE OF OFFERING WARRANTS:**

Continental Stock Transfer & Trust Company  
Attn: Corporate Action  
1 State Street, 30<sup>th</sup> Floor  
New York, NY 10004

**OR BY HAND DELIVERY OR OVERNIGHT COURIER TO:**

Continental Stock Transfer & Trust Company  
Attn: Corporate Action  
1 State Street, 30<sup>th</sup> Floor  
New York, NY 10004

**\*\*\* CERTIFIED CHECK MUST INCLUDE THE WARRANT  
HOLDER'S NAME AND ADDRESS  
AND BE MADE PAYABLE TO "CONTINENTAL  
STOCK TRANSFER & TRUST COMPANY AS DEPOSITARY  
AGENT FOR AMPRIUS TECHNOLOGIES, INC."**

**DELIVERY OF THE ITEMS SET FORTH ABOVE OTHER THAN AS SET FORTH ABOVE WILL NOT CONSTITUTE A VALID  
DELIVERY.**

## Request for Taxpayer Identification Number and Certification

Go to [www.irs.gov/FormW9](http://www.irs.gov/FormW9) for instructions and the latest information.

**Give form to the requester. Do not send to the IRS.**

**Before you begin.** For guidance related to the purpose of Form W-9, see *Purpose of Form*, below.

	<b>1</b> Name of entity/individual. An entry is required. (For a sole proprietor or disregarded entity, enter the owner's name on line 1, and enter the business/disregarded entity's name on line 2.)	
	<b>2</b> Business name/disregarded entity name, if different from above.	
	<b>3a</b> Check the appropriate box for federal tax classification of the entity/individual whose name is entered on line 1. Check only <b>one</b> of the following seven boxes.  <input type="checkbox"/> Individual/sole proprietor <input type="checkbox"/> C corporation <input type="checkbox"/> S corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Trust/estate  <input type="checkbox"/> LLC. Enter the tax classification (C = C corporation, S = S corporation, P = Partnership) . . . . . _____  <b>Note:</b> Check the "LLC" box above and, in the entry space, enter the appropriate code (C, S, or P) for the tax classification of the LLC, unless it is a disregarded entity. A disregarded entity should instead check the appropriate box for the tax classification of its owner.  <input type="checkbox"/> Other (see instructions) _____	<b>4</b> Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3): Exempt payee code (if any) _____ Exemption from Foreign Account Tax Compliance Act (FATCA) reporting code (if any) _____  <i>(Applies to accounts maintained outside the United States.)</i>
<b>Print or type.</b> See <i>Specific Instructions</i> on page 3.	<b>3b</b> If on line 3a you checked "Partnership" or "Trust/estate," or checked "LLC" and entered "P" as its tax classification, and you are providing this form to a partnership, trust, or estate in which you have an ownership interest, check this box if you have any foreign partners, owners, or beneficiaries. See instructions . . . . . <input type="checkbox"/>	
	<b>5</b> Address (number, street, and apt. or suite no.). See instructions.	Requester's name and address (optional)
	<b>6</b> City, state, and ZIP code	
	<b>7</b> List account number(s) here (optional)	

### Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

**Note:** If the account is in more than one name, see the instructions for line 1. See also *What Name and Number To Give the Requester* for guidelines on whose number to enter.

Social security number								
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### Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
2. I am not subject to backup withholding because (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person (defined below); and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

**Certification instructions.** You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and, generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

<b>Sign Here</b>	Signature of U.S. person	Date
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### General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.  
**Future developments.** For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to [www.irs.gov/FormW9](http://www.irs.gov/FormW9).

### What's New

Line 3a has been modified to clarify how a disregarded entity completes this line. An LLC that is a disregarded entity should check the appropriate box for the tax classification of its owner. Otherwise, it should check the "LLC" box and enter its appropriate tax classification.

New line 3b has been added to this form. A flow-through entity is required to complete this line to indicate that it has direct or indirect foreign partners, owners, or beneficiaries when it provides the Form W-9 to another flow-through entity in which it has an ownership interest. This change is intended to provide a flow-through entity with information regarding the status of its indirect foreign partners, owners, or beneficiaries, so that it can satisfy any applicable reporting requirements. For example, a partnership that has any indirect foreign partners may be required to complete Schedules K-2 and K-3. See the Partnership Instructions for Schedules K-2 and K-3 (Form 1065).

## Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS is giving you this form because they must obtain your correct taxpayer identification number (TIN), which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following.

- Form 1099-INT (interest earned or paid).
- Form 1099-DIV (dividends, including those from stocks or mutual funds).
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds).
- Form 1099-NEC (nonemployee compensation).
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers).
- Form 1099-S (proceeds from real estate transactions).
- Form 1099-K (merchant card and third-party network transactions).
- Form 1098 (home mortgage interest), 1098-E (student loan interest), and 1098-T (tuition).
- Form 1099-C (canceled debt).
- Form 1099-A (acquisition or abandonment of secured property).

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

**Caution:** If you don't return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See *What is backup withholding*, later.

**By signing the filled-out form**, you:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued);
2. Certify that you are not subject to backup withholding; or
3. Claim exemption from backup withholding if you are a U.S. exempt payee; and
4. Certify to your non-foreign status for purposes of withholding under chapter 3 or 4 of the Code (if applicable); and
5. Certify that FATCA code(s) entered on this form (if any) indicating that you are exempt from the FATCA reporting is correct. See *What Is FATCA Reporting*, later, for further information.

**Note:** If you are a U.S. person and a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

**Definition of a U.S. person.** For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien;
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States;
- An estate (other than a foreign estate); or
- A domestic trust (as defined in Regulations section 301.7701-7).

**Establishing U.S. status for purposes of chapter 3 and chapter 4 withholding.** Payments made to foreign persons, including certain distributions, allocations of income, or transfers of sales proceeds, may be subject to withholding under chapter 3 or chapter 4 of the Code (sections 1441-1474). Under those rules, if a Form W-9 or other certification of non-foreign status has not been received, a withholding agent, transferee, or partnership (payor) generally applies presumption rules that may require the payor to withhold applicable tax from the recipient, owner, transferor, or partner (payee). See Pub. 515, *Withholding of Tax on Nonresident Aliens and Foreign Entities*.

The following persons must provide Form W-9 to the payor for purposes of establishing its non-foreign status.

- In the case of a disregarded entity with a U.S. owner, the U.S. owner of the disregarded entity and not the disregarded entity.
- In the case of a grantor trust with a U.S. grantor or other U.S. owner, generally, the U.S. grantor or other U.S. owner of the grantor trust and not the grantor trust.
- In the case of a U.S. trust (other than a grantor trust), the U.S. trust and not the beneficiaries of the trust.

See Pub. 515 for more information on providing a Form W-9 or a certification of non-foreign status to avoid withholding.

**Foreign person.** If you are a foreign person or the U.S. branch of a foreign bank that has elected to be treated as a U.S. person (under Regulations section 1.1441-1(b)(2)(iv) or other applicable section for chapter 3 or 4 purposes), do not use Form W-9. Instead, use the appropriate Form W-8 or Form 8233 (see Pub. 515). If you are a qualified foreign pension fund under Regulations section 1.897(l)-1(d), or a partnership that is wholly owned by

qualified foreign pension funds, that is treated as a non-foreign person for purposes of section 1445 withholding, do not use Form W-9. Instead, use Form W-8EXP (or other certification of non-foreign status).

**Nonresident alien who becomes a resident alien.** Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a saving clause. Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items.

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.
2. The treaty article addressing the income.
3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.
4. The type and amount of income that qualifies for the exemption from tax.
5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

**Example.** Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if their stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first Protocol) and is relying on this exception to claim an exemption from tax on their scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity, give the requester the appropriate completed Form W-8 or Form 8233.

## Backup Withholding

**What is backup withholding?** Persons making certain payments to you must under certain conditions withhold and pay to the IRS 24% of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include, but are not limited to, interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, payments made in settlement of payment card and third-party network transactions, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

**Payments you receive will be subject to backup withholding if:**

1. You do not furnish your TIN to the requester;
2. You do not certify your TIN when required (see the instructions for Part II for details);
3. The IRS tells the requester that you furnished an incorrect TIN;
4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only); or
5. You do not certify to the requester that you are not subject to backup withholding, as described in item 4 under "By signing the filled-out form" above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See Exempt payee code, later, and the separate Instructions for the Requester of Form W-9 for more information.

See also *Establishing U.S. status for purposes of chapter 3 and chapter 4 withholding*, earlier.

## What Is FATCA Reporting?

The Foreign Account Tax Compliance Act (FATCA) requires a participating foreign financial institution to report all U.S. account holders that are specified U.S. persons. Certain payees are exempt from FATCA reporting. See Exemption from FATCA reporting code, later, and the Instructions for the Requester of Form W-9 for more information.

## Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you are no longer tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account, for example, if the grantor of a grantor trust dies.

## Penalties

**Failure to furnish TIN.** If you fail to furnish your correct TIN to a requester, you are subject to a penalty of \$50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

**Civil penalty for false information with respect to withholding.** If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a \$500 penalty.

**Criminal penalty for falsifying information.** Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

**Misuse of TINs.** If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

## Specific Instructions

### Line 1

You must enter one of the following on this line; **do not** leave this line blank. The name should match the name on your tax return.

If this Form W-9 is for a joint account (other than an account maintained by a foreign financial institution (FFI)), list first, and then circle, the name of the person or entity whose number you entered in Part 1 of Form W-9. If you are providing Form W-9 to an FFI to document a joint account, each holder of the account that is a U.S. person must provide a Form W-9.

- Individual.** Generally, enter the name shown on your tax return. If you have changed your last name without informing the Social Security Administration (SSA) of the name change, enter your first name, the last name as shown on your social security card, and your new last name.

**Note for ITIN applicant:** Enter your individual name as it was entered on your Form W-7 application, line 1a. This should also be the same as the name you entered on the Form 1040 you filed with your application.

- Sole proprietor.** Enter your individual name as shown on your Form 1040 on line 1. Enter your business, trade, or "doing business as" (DBA) name on line 2.

- Partnership, C corporation, S corporation, or LLC, other than a disregarded entity.** Enter the entity's name as shown on the entity's tax return on line 1 and any business, trade, or DBA name on line 2.

- Other entities.** Enter your name as shown on required U.S. federal tax documents on line 1. This name should match the name shown on the charter or other legal document creating the entity. Enter any business, trade, or DBA name on line 2.

- Disregarded entity.** In general, a business entity that has a single owner, including an LLC, and is not a corporation, is disregarded as an entity separate from its owner (a disregarded entity). See Regulations section 301.7701-2(c)(2). A disregarded entity should check the appropriate box for the tax classification of its owner. Enter the owner's name on line 1. The name of the owner entered on line 1 should never be a disregarded entity. The name on line 1 should be the name shown on the income tax return on which the income should be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a single owner that is a U.S. person, the U.S. owner's name is required to be provided on line 1. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on line 2. If the owner of the disregarded entity is a foreign person, the owner must complete an appropriate Form W-8 instead of a Form W-9. This is the case even if the foreign person has a U.S. TIN.

### Line 2

If you have a business name, trade name, DBA name, or disregarded entity name, enter it on line 2.

### Line 3a

Check the appropriate box on line 3a for the U.S. federal tax classification of the person whose name is entered on line 1. Check only one box on line 3a.

IF the entity/individual on line 1 is a(n) . . .	THEN check the box for . . .
• Corporation	Corporation.
• Individual or	Individual/sole proprietor.
• Sole proprietorship	
• LLC classified as a partnership for U.S. federal tax purposes or	Limited liability company and enter the appropriate tax classification:
• LLC that has filed Form 8832 or 2553 electing to be taxed as a corporation	P = Partnership, C = C corporation, or S = S corporation.
• Partnership	Partnership.
• Trust/estate	Trust/estate.

### Line 3b

Check this box if you are a partnership (including an LLC classified as a partnership for U.S. federal tax purposes), trust, or estate that has any foreign partners, owners, or beneficiaries, and you are providing this form to a partnership, trust, or estate, in which you have an ownership interest. You must check the box on line 3b if you receive a Form W-8 (or documentary evidence) from any partner, owner, or beneficiary establishing foreign status or if you receive a Form W-9 from any partner, owner, or beneficiary that has checked the box on line 3b. **Note:** A partnership that provides a Form W-9 and checks box 3b may be required to complete Schedules K-2 and K-3 (Form 1065). For more information, see the Partnership Instructions for Schedules K-2 and K-3 (Form 1065).

If you are required to complete line 3b but fail to do so, you may not receive the information necessary to file a correct information return with the IRS or furnish a correct payee statement to your partners or beneficiaries. See, for example, sections 6698, 6722, and 6724 for penalties that may apply.

### Line 4 Exemptions

If you are exempt from backup withholding and/or FATCA reporting, enter in the appropriate space on line 4 any code(s) that may apply to you.

#### Exempt payee code.

- Generally, individuals (including sole proprietors) are not exempt from backup withholding.
- Except as provided below, corporations are exempt from backup withholding for certain payments, including interest and dividends.
- Corporations are not exempt from backup withholding for payments made in settlement of payment card or third-party network transactions.
- Corporations are not exempt from backup withholding with respect to attorneys' fees or gross proceeds paid to attorneys, and corporations that provide medical or health care services are not exempt with respect to payments reportable on Form 1099-MISC.

The following codes identify payees that are exempt from backup withholding. Enter the appropriate code in the space on line 4.

- 1 — An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b) (7) if the account satisfies the requirements of section 401(f)(2).
  - 2 — The United States or any of its agencies or instrumentalities.
  - 3 — A state, the District of Columbia, a U.S. commonwealth or territory, or any of their political subdivisions or instrumentalities.
  - 4 — A foreign government or any of its political subdivisions, agencies, or instrumentalities.
  - 5 — A corporation.
  - 6 — A dealer in securities or commodities required to register in the United States, the District of Columbia, or a U.S. commonwealth or territory.
  - 7 — A futures commission merchant registered with the Commodity Futures Trading Commission.
  - 8 — A real estate investment trust.
  - 9 — An entity registered at all times during the tax year under the Investment Company Act of 1940.
  - 10 — A common trust fund operated by a bank under section 584(a).
  - 11 — A financial institution as defined under section 581.
  - 12 — A middleman known in the investment community as a nominee or custodian.
  - 13 — A trust exempt from tax under section 664 or described in section 4947.
- The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 13.

IF the payment is for...	THEN the payment is exempt for...
• Interest and dividend payments	All exempt payees except for 7.
• Broker transactions	Exempt payees 1 through 4 and 6 through 11 and all C corporations. S corporations must not enter an exempt payee code because they are exempt only for sales of noncovered securities acquired prior to 2012.
• Barter exchange transactions and patronage dividends	Exempt payees 1 through 4.
• Payments over \$600 required to be reported and direct sales over \$5,000 <sup>1</sup>	Generally, exempt payees 1 through 5. <sup>2</sup>
• Payments made in settlement of payment card or third-party network transactions	Exempt payees 1 through 4.

<sup>1</sup> See Form 1099-MISC, Miscellaneous Information, and its instructions.

<sup>2</sup> However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney reportable under section 6045(f), and payments for services paid by a federal executive agency.

**Exemption from FATCA reporting code.** The following codes identify payees that are exempt from reporting under FATCA. These codes apply to persons submitting this form for accounts maintained outside of the United States by certain foreign financial institutions. Therefore, if you are only submitting this form for an account you hold in the United States, you may leave this field blank. Consult with the person requesting this form if you are uncertain if the financial institution is subject to these requirements. A requester may indicate that a code is not required by providing you with a Form W-9 with "Not Applicable" (or any similar indication) entered on the line for a FATCA exemption code.

A — An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37).

B — The United States or any of its agencies or instrumentalities.

- C — A state, the District of Columbia, a U.S. commonwealth or territory, or any of their political subdivisions or instrumentalities.
- D — A corporation the stock of which is regularly traded on one or more established securities markets, as described in Regulations section 1.1472-1(c)(1)(i).
- E — A corporation that is a member of the same expanded affiliated group as a corporation described in Regulations section 1.1472-1(c)(1)(j).
- F — A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state.
- G — A real estate investment trust.
- H — A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940.
- I — A common trust fund as defined in section 584(a).
- J — A bank as defined in section 581.
- K — A broker.
- L — A trust exempt from tax under section 664 or described in section 4947(a)(1).
- M — A tax-exempt trust under a section 403(b) plan or section 457(g) plan.

**Note:** You may wish to consult with the financial institution requesting this form to determine whether the FATCA code and/or exempt payee code should be completed.

**Line 5**

Enter your address (number, street, and apartment or suite number). This is where the requester of this Form W-9 will mail your information returns. If this address differs from the one the requester already has on file, enter "NEW" at the top. If a new address is provided, there is still a chance the old address will be used until the payor changes your address in their records.

**Line 6**

Enter your city, state, and ZIP code.

**Part I. Taxpayer Identification Number (TIN)**

**Enter your TIN in the appropriate box.** If you are a resident alien and you do not have, and are not eligible to get, an SSN, your TIN is your ITIN. Enter it in the entry space for the Social security number. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN. If you are a single-member LLC that is disregarded as an entity separate from its owner, enter the owner's SSN (or EIN, if the owner has one). If the LLC is classified as a corporation or partnership, enter the entity's EIN.

**Note:** See *What Name and Number To Give the Requester*, later, for further clarification of name and TIN combinations.

**How to get a TIN.** If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local SSA office or get this form online at [www.SSA.gov](http://www.SSA.gov). You may also get this form by calling 800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at [www.irs.gov/EIN](http://www.irs.gov/EIN). Go to [www.irs.gov/Forms](http://www.irs.gov/Forms) to view, download, or print Form W-7 and/or Form SS-4. Or, you can go to [www.irs.gov/OrderForms](http://www.irs.gov/OrderForms) to place an order and have Form W-7 and/or Form SS-4 mailed to you within 15 business days.

If you are asked to complete Form W-9 but do not have a TIN, apply for a TIN and enter "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, you will generally have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

**Note:** Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon. See also *Establishing U.S. status for purposes of chapter 3 and chapter 4 withholding*, earlier, for when you may instead be subject to withholding under chapter 3 or 4 of the Code.

**Caution:** A disregarded U.S. entity that has a foreign owner must use the appropriate Form W-8.

**Part II. Certification**

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if item 1, 4, or 5 below indicates otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on line 1 must sign. Exempt payees, see *Exempt payee code*, earlier.

**Signature requirements.** Complete the certification as indicated in items 1 through 5 below.

**1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983.** You must give your correct TIN, but you do not have to sign the certification.

**2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983.** You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

**3. Real estate transactions.** You must sign the certification. You may cross out item 2 of the certification.

**4. Other payments.** You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments made in settlement of payment card and third-party network transactions, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

**5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), ABLE accounts (under section 529A), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions.** You must give your correct TIN, but you do not have to sign the certification.

**What Name and Number To Give the Requester**

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account) other than an account maintained by an FFI	The actual owner of the account or, if combined funds, the first individual on the account <sup>1</sup>
3. Two or more U.S. persons (joint account maintained by an FFI)	Each holder of the account
4. Custodial account of a minor (Uniform Gift to Minors Act)	The minor <sup>2</sup>
5. a. The usual revocable savings trust (grantor is also trustee)	The grantor-trustee <sup>1</sup>
b. So-called trust account that is not a legal or valid trust under state law	The actual owner <sup>1</sup>
6. Sole proprietorship or disregarded entity owned by an individual	The owner <sup>3</sup>
7. Grantor trust filing under Optional Filing Method 1 (see Regulations section 1.671-4(b)(2)(i)(A))**	The grantor <sup>4</sup>
For this type of account:	Give name and EIN of:
8. Disregarded entity not owned by an individual	The owner
9. A valid trust, estate, or pension trust	Legal entity <sup>4</sup>
10. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
11. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
12. Partnership or multi-member LLC	The partnership
13. A broker or registered nominee	The broker or nominee
14. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
15. Grantor trust filing Form 1041 or under the Optional Filing Method 2, requiring Form 1099 (see Regulations section 1.671-4(b)(2)(i)(B))**	The trust

<sup>1</sup> List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

<sup>2</sup> Circle the minor's name and furnish the minor's SSN.

<sup>3</sup> You must show your individual name on line 1, and enter your business or DBA name, if any, on line 2. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

<sup>4</sup> List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.)

**\* Note:** The grantor must also provide a Form W-9 to the trustee of the trust.

**\*\*** For more information on optional filing methods for grantor trusts, see the Instructions for Form 1041.

**Note:** If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

## Secure Your Tax Records From Identity Theft

Identity theft occurs when someone uses your personal information, such as your name, SSN, or other identifying information, without your permission to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax return preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity, or a questionable credit report, contact the IRS Identity Theft Hotline at 800-908-4490 or submit Form 14039.

For more information, see Pub. 5027, Identity Theft Information for Taxpayers.

Victims of identity theft who are experiencing economic harm or a systemic problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 877-777-4778 or TTY/TDD 800-829-4059.

**Protect yourself from suspicious emails or phishing schemes.** Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to [phishing@irs.gov](mailto:phishing@irs.gov). You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration (TIGTA) at 800-366-4484. You can forward suspicious emails to the Federal Trade Commission at [spam@uce.gov](mailto:spam@uce.gov) or report them at [www.ftc.gov/complaint](http://www.ftc.gov/complaint). You can contact the FTC at [www.ftc.gov/idtheft](http://www.ftc.gov/idtheft) or 877-IDTHEFT (877-438-4338). If you have been the victim of identity theft, see [www.IdentityTheft.gov](http://www.IdentityTheft.gov) and Pub. 5027.

Go to [www.irs.gov/IdentityTheft](http://www.irs.gov/IdentityTheft) to learn more about identity theft and how to reduce your risk.

## Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. commonwealths and territories for use in administering their laws. The information may also be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payors must generally withhold a percentage of taxable interest, dividends, and certain other payments to a payee who does not give a TIN to the payor. Certain penalties may also apply for providing false or fraudulent information.



**NOTICE OF WITHDRAWAL OF EXERCISE OF WARRANTS**

**PURSUANT TO**

**OFFER TO EXERCISE**

**WARRANTS TO PURCHASE COMMON STOCK**

**OF**

**AMPRIUS TECHNOLOGIES, INC.**

**THE OFFER (AND ASSOCIATED WITHDRAWAL RIGHTS) WILL EXPIRE AT 5:00 P.M. (EASTERN TIME) ON JUNE 11, 2024, UNLESS THE OFFER PERIOD IS EXTENDED.**

If mailing by first-class mail:

To: Continental Stock Transfer & Trust Company  
Attn: Corporate Action  
1 State Street, 30th Floor  
New York, New York 10004

or by hand delivery or overnight courier to:

Continental Stock Transfer & Trust Company  
Attn: Corporate Action  
1 State Street, 30th Floor  
New York, New York 10004

Telephone: (800) 509-5586  
Email: reorg+amprius@continentalstock.com

**DELIVERY OF THIS NOTICE OF WITHDRAWAL TO AN ADDRESS OTHER THAN AS SET FORTH ABOVE, OR TRANSMISSION VIA FACSIMILE TO A NUMBER OTHER THAN AS SET FORTH ABOVE OR TRANSMISSION VIA EMAIL TO AN ADDRESS OTHER THAN AS SET FORTH ABOVE WILL NOT CONSTITUTE A VALID DELIVERY.**

I previously received a copy of the Offer to Exercise Warrants to Purchase Common Stock, dated May 13, 2024, and any amendments or supplements thereto (the "Offer to Exercise") of Amprius Technologies, Inc. (the "Company") and properly elected to participate in the Offer to Exercise.

I hereby irrevocably withdraw my previously submitted election to participate in the Offer to Exercise and reject the Offer to Exercise.

I understand that by rejecting the Offer to Exercise, my Offering Warrants, each exercisable for one (1) share of the Company's common stock, \$0.0001 par value per share ("Common Stock"), will not be exercised for cash pursuant to the terms of the Offer to Exercise and will remain in full force and effect as originally issued with an exercise price of \$11.50 per Offering Warrant. I waive any right to receive any notice of the acceptance of this

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Notice of Withdrawal. All capitalized terms used but not defined herein shall have the meanings ascribed to the Offer to Exercise.

Date: \_\_\_\_\_, 2024

By: \_\_\_\_\_  
(signature)

\_\_\_\_\_  
(print name)

Address: \_\_\_\_\_

\_\_\_\_\_  
Telephone: \_\_\_\_\_

Fax: \_\_\_\_\_

Tax ID: \_\_\_\_\_

All questions as to the validity, form, eligibility (including time of receipt) and acceptance of any Notice of Withdrawal will be determined by the Company in its discretion, which determination shall be final and binding on all parties, subject to the judgments of any courts. The Company reserves the right to reject any or all Notices of Withdrawal that the Company determines not to be in proper form or the acceptance of which may, in the opinion of the Company's counsel, be unlawful. The Company also reserves the right to waive any defect or irregularity in the Notice of Withdrawal, and the Company's interpretation of the terms of the Notice of withdrawal will be final and binding on all parties, subject to the judgments of any courts. No Notice of Withdrawal will be deemed to be properly made until all defects and irregularities have been cured or waived. Unless waived, any defects or irregularities in connection with any Notice of Withdrawal must be cured within such time as the Company shall determine. Neither the Company nor any other person is or will be obligated to give notice of any defects or irregularities in any Notice of Withdrawal, and no person will incur any liability for failure to give any such notice.

**IMPORTANT: THIS NOTICE OF WITHDRAWAL MUST BE RECEIVED BY THE DEPOSITARY AGENT ON OR PRIOR TO THE TIME AND DATE OF EXPIRATION OF THE OFFER TO EXERCISE AT 5:00 P.M. (EASTERN TIME) ON JUNE 11, 2024, AS MAY BE EXTENDED BY THE COMPANY IN ITS SOLE DISCRETION. HOWEVER, IF WE HAVE NOT ACCEPTED YOUR TENDERED OFFERING WARRANTS AND OTHER ACCEPTANCE AND EXERCISE DOCUMENTS BY JULY 10, 2024, WHICH IS THE FORTIETH BUSINESS DAY FROM THE COMMENCEMENT OF THE OFFER TO EXERCISE, YOU MAY CHANGE YOUR MIND AND SUBMIT A NOTICE OF WITHDRAWAL TO US AFTER JULY 10, 2024.**

## Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees

**OFFER TO EXERCISE**  
**WARRANTS TO PURCHASE COMMON STOCK**  
**AMPRIUS TECHNOLOGIES, INC.**

**MAY 13, 2024**

**THE OFFER TO EXERCISE (AND ASSOCIATED WITHDRAWAL RIGHTS) WILL EXPIRE AT 5:00 P.M. (EASTERN TIME) ON JUNE 11, 2024 UNLESS THE OFFER PERIOD IS EXTENDED.**

To Brokers, Dealers, Commercial Banks, Trust Companies, and Other Nominees:

This letter is to inform you that Amprius Technologies, Inc. (the “Company”) is offering to holders of its outstanding (i) public warrants (the “Public Warrants”) to purchase up to 29,268,236 shares of common stock, \$0.0001 par value per share (the “Common Stock”), and (ii) private warrants (the “Private Warrants”) and together with the Public Warrants, the “Offering Warrants”) to purchase up to 16,400,000 shares of Common Stock, each exercisable for one (1) share of the Company’s Common Stock, at an exercise price of \$11.50 per Offering Warrant, the opportunity to exercise their Offering Warrants at a temporarily reduced cash exercise price of \$1.10 per Offering Warrant, upon the terms set forth in the enclosed Offer to Exercise Warrants to Purchase Common Stock of Amprius Technologies, Inc., dated May 13, 2024 (together with any amendments or supplements thereto, the “Offer to Exercise”). The Company’s outstanding private placement warrants (the “PIPE Warrants”) to purchase up to 2,052,500 shares of Common Stock, which are exercisable at a price of \$12.50 per PIPE Warrant, are not eligible to be exercised at the reduced exercise price. All capitalized terms not defined in this letter shall have the meanings set forth in the Offer to Exercise.

Please furnish copies of the enclosed materials to your clients for whom you hold Offering Warrants registered in your name or in the name of your nominee. Enclosed with this letter are copies of the following documents:

1. Offer to Exercise dated May 13, 2024;
2. Election to Participate and Exercise Offering Warrants, for your use in accepting the Offer and tendering Offering Warrants of your clients;
3. Letter to Clients, for you to send to your clients for whose account you hold Offering Warrants registered in your name or in the name of a nominee, with an Instruction Form provided for obtaining such client’s instructions with regard to the Offer to Exercise;
4. Applicable Prospectus relating to the Offering Warrants; and
5. Return envelope addressed to Continental Stock Transfer & Trust Company, as the Depositary Agent for the Offer to Exercise.

**Holders of Offering Warrants must make their own decision as to whether to tender their Offering Warrants and, if so, how many Offering Warrants to tender. Your clients should read carefully the information set forth or incorporated by reference in the Offer to Exercise and the related Election to Participate and Exercise Offering Warrants, including the Company’s reasons for making the Offer.**

**OFFERING WARRANTS THAT ARE NOT TENDERED IN CONNECTION WITH THE OFFER TO EXERCISE WILL RETAIN THEIR CURRENT TERMS, INCLUDING THE CURRENT EXERCISE PRICE OF \$11.50 PER OFFERING WARRANT.**

**Investing in the Company’s securities involves a high degree of risk. See the section titled “Risk Factors” in the enclosed Offer to Exercise and in the applicable Prospectus for a discussion of information that holders should consider before tendering Offering Warrants in the Offer.**

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Certain conditions of the Offer are described in “*Description of the Offer to Exercise — Section 5. Conditions to the Offer to Exercise*” of the Offer to Exercise. In order to be valid, tenders must be in proper form as described in “*Description of the Offer to Exercise — Section 7. Procedures for Participating in Offer to Exercise and Exercising Offering Warrants*” of the Offer to Exercise.

**We urge you to contact your clients as promptly as possible. Please note that the Offer and withdrawal rights will expire at 5:00 P.M. (Eastern Time) on June 11, 2024 or such later time and date to which the Offer is extended.**

If you or your clients tender Offering Warrants, the tendered Offering Warrants may be withdrawn before the Expiration Date and retained on their original terms by following the instructions in “*Description of the Offer to Exercise — Section 9. Withdrawal Rights.*” Under no circumstances will interest be paid on the temporarily reduced cash exercise price of the Offering Warrants in the Offer, regardless of any extension of, or amendment to, the Offer or any delay in issuing Common Stock upon the exercise of the Offering Warrants.

The Company will not pay any commissions to any broker, dealer, or other person (other than to the Depositary Agent, the Information Agent and any warrant solicitation agent engaged by the Company, as described in the Offer to Exercise) in connection with the solicitation of tenders of Offering Warrants pursuant to the Offer to Exercise. However, the Company will, upon request, reimburse you for customary mailing and handling expenses incurred by you in forwarding copies of the enclosed Offer materials to your clients.

Please direct questions or requests for assistance regarding the Offer to Exercise, Election to Participate and Exercise Offering Warrants, and Notice of Withdrawal or other materials to the Information Agent at the following address.

D.F. King & Co., Inc.  
48 Wall Street, 22<sup>nd</sup> Floor  
New York, NY 10005  
Banks and Brokers Call: (212) 434-0035  
All Others Call: (866) 342-4883  
Email: [ampx@dfking.com](mailto:ampx@dfking.com)

You may contact Continental Stock Transfer & Trust Company, who is acting as the Company’s Depositary Agent for the Offer to Exercise by first-class mail at:

Continental Stock Transfer & Trust Company  
Attn: Corporate Action  
1 State Street, 30<sup>th</sup> Floor  
New York, New York 10004  
(800) 509-5586

or by hand delivery or overnight courier to:

Continental Stock Transfer & Trust Company  
Attn: Corporate Action  
1 State Street, 30<sup>th</sup> Floor  
New York, New York 10004  
(800) 509-5586  
[reorg+amprius@continentalstock.com](mailto:reorg+amprius@continentalstock.com)

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Please direct requests for additional copies of the Offer to Exercise, Election to Participate and Exercise Offering Warrants, and Notice of Withdrawal or other materials, in writing, to the Company. The Company may be reached at:

Amprius Technologies, Inc.  
1180 Page Avenue  
Fremont, California 94538  
Attention: Chief Financial Officer  
Telephone: (800) 425-8803

The Offer to Exercise is not being made to, nor will tenders be accepted from or on behalf of, holders of Offering Warrants residing in any jurisdiction in which the making of the Offer to Exercise or acceptance thereof would not be in compliance with the laws of that jurisdiction.

Sincerely,

/s/ Sandra Wallach

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Sandra Wallach  
Chief Financial Officer  
Amprius Technologies, Inc.

**Nothing contained in this letter or in the enclosed documents shall render you or any other person the agent of the Company, any information agent or warrant solicitation agent engaged by the Company, or the Depositary Agent or any affiliate of any of them or authorize you or any other person to give any information or use any document or make any statement on behalf of any of them with respect to the Offer to Exercise other than the enclosed documents and the statements contained therein.**

**Letter to Clients**  
**OFFER TO EXERCISE**  
**WARRANTS TO PURCHASE COMMON STOCK**  
**AMPRIUS TECHNOLOGIES, INC.**

**May 13, 2024**

**THE OFFER TO EXERCISE (AND ASSOCIATED WITHDRAWAL RIGHTS) WILL EXPIRE AT 5:00 P.M. (EASTERN TIME) ON JUNE 11, 2024 UNLESS THE OFFER PERIOD IS EXTENDED.**

To Our Clients:

This letter is to inform you that Amprius Technologies, Inc. (the “Company”) is offering to holders of its outstanding (i) public warrants (the “Public Warrants”) to purchase up to 29,268,236 shares of common stock, \$0.0001 par value per share (the “Common Stock”), and (ii) private warrants (the “Private Warrants”) and together with the Public Warrants, the “Offering Warrants”) to purchase up to 16,400,000 shares of Common Stock, each exercisable for one (1) share of the Company’s Common Stock at an exercise price of \$11.50 per Offering Warrant, the opportunity to exercise their Offering Warrants at a temporarily reduced cash exercise price of \$1.10 per Offering Warrant, upon the terms set forth in the enclosed Offer to Exercise Warrants to Purchase Common Stock of Amprius Technologies, Inc., dated May 13, 2024 (together with any amendments or supplements thereto, the “Offer to Exercise”). The Company’s outstanding private placement warrants (the “PIPE Warrants”) to purchase up to 2,052,500 shares of Common Stock, which are exercisable at a price of \$12.50 per PIPE Warrant, are not eligible to be exercised at the reduced exercise price. The offer period begins on May 13, 2024 and ends at 5:00 p.m. (Eastern Time) on June 11, 2024, as the same may be extended by the Company in its sole discretion (the “Expiration Date”). All capitalized terms not defined in this letter shall have the meanings set forth in the Offer to Exercise.

We are the holder of record of Offering Warrants held for your account. As such, we are the only ones who can tender your Offering Warrants in the Offer to Exercise, and then only pursuant to your instructions.

Please instruct us as to whether you wish to tender any or all of the Offering Warrants we hold for your account on the terms and subject to the conditions of the Offer to Exercise.

Please note the following:

1. You may exercise your Offering Warrants at a temporarily reduced cash exercise price of \$1.10 per Offering Warrant. Offering Warrants may be exercised only in whole numbers of shares of Common Stock and no fractional shares of Common Stock are issuable upon exercise of the Offering Warrants. Notwithstanding the temporary reduction of the exercise price of the Offering Warrants, during the offer period, holders of Offering Warrants may exercise such Offering Warrants at the initial exercise price of \$11.50 per Offering Warrant following the procedures set forth in the Warrant Agreement, dated as of March 1, 2022, by and between the Company and Continental Stock Transfer & Trust Company, as amended, and instruct Continental Stock Transfer & Trust Company, as the depository agent and the Company’s warrant and transfer agent (the “Depository Agent”), to issue the shares purchased pursuant to such Offering Warrant to you or your broker or nominee in book-entry form.
2. The Offer to Exercise and associated withdrawal rights will expire at 5:00 P.M. (Eastern Time) on June 11, 2024 or such later time and date to which the Offer to Exercise is extended.
3. The Offer to Exercise is not conditioned on any minimum number of Offering Warrants being tendered. However, the Offer to Exercise is subject to certain other conditions. If certain events occur or fail to occur, the Company may not be obligated to accept the Offering Warrants for the reduced cash exercise price pursuant to the Offer to Exercise. See “*Description of the Offer to Exercise — Section 5: Conditions to the Offer to Exercise*” of the Offer to Exercise.

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4. Subject to the conditions of the Offer to Exercise, the Company will accept all of the Offering Warrants validly tendered and not withdrawn.

5. Holders of Offering Warrants who are registered holders and who tender their Offering Warrants directly to the Depository Agent will not be obligated to pay any brokerage commissions or fees.

If you wish to have us tender any or all of your Offering Warrants, please so instruct us by completing, executing, detaching and returning the attached Instruction Form. If you authorize us to tender your Offering Warrants, we will tender all your Offering Warrants unless you specify a lesser number on the attached Instruction Form.

**Your prompt action is requested. Your Instruction Form should be forwarded to us in ample time to permit us to submit a tender on your behalf before the Expiration Date of the Offer to Exercise. Please note that the Offer to Exercise and withdrawal rights will expire at 5:00 P.M. (Eastern Time) on June 11, 2024, or such later time and date to which the Offer to Exercise is extended.**

**OFFERING WARRANTS THAT ARE NOT TENDERED DURING THE OFFER PERIOD WILL THEREAFTER RETAIN THEIR CURRENT TERMS, INCLUDING THE CURRENT EXERCISE PRICE OF \$11.50 PER OFFERING WARRANT.**

**Investing in the Company's securities involves a high degree of risk. See the section entitled "Risk Factors" in the enclosed Offer to Exercise for a discussion of information that you should consider before tendering Offering Warrants in the Offer to Exercise.**

The offer is being made solely pursuant to the Offer to Exercise and is being made to all beneficial owners of the Offering Warrants. The Offer to Exercise is not being made to, nor will tenders be accepted from or on behalf of, holders of Offering Warrants residing in any jurisdiction in which the making of the Offer to Exercise or acceptance thereof would not be in compliance with the laws of that jurisdiction.

None of the Company, the Company's board of directors, the Company's officers, any information agent or warrant solicitation agent engaged by the Company or the Depository Agent is making any recommendation to you as to whether to tender or refrain from tendering your Offering Warrants pursuant to the Offer to Exercise. You must make your own decision as to whether to tender your Offering Warrants and, if so, how many Offering Warrants to tender. In doing so, you should read carefully the information set forth or incorporated by reference in the Offer to Exercise, including the purposes and effects of the Offer to Exercise. See "*Description of the Offer to Exercise — Section 1: Purposes of the Offer to Exercise and Use of Proceeds; Plans or Proposals*" of the Offer to Exercise. You should discuss whether to tender your Offering Warrants with your legal, tax, accounting and financial advisors, including your broker.

If you tender Offering Warrants, the tendered Offering Warrants may be withdrawn before the Expiration Date and retained on their original terms by following the instructions in "*Description of the Offer to Exercise — Section 9: Withdrawal Rights*" of the Offer to Exercise. Under no circumstances will interest be paid on the temporarily reduced exercise price of the Offering Warrants in the Offer to Exercise, regardless of any extension of, or amendment to, the Offer to Exercise or any delay in issuing Common Stock upon the exercise of the Offering Warrants.

**INSTRUCTION FORM WITH RESPECT TO  
OFFER TO EXERCISE WARRANTS  
TO PURCHASE COMMON STOCK  
OF  
AMPRIUS TECHNOLOGIES, INC.**

The undersigned acknowledge(s) receipt of your letter and the Offer to Exercise Warrants to Purchase Common Stock of Amprius Technologies, Inc. (the "Company"), dated May 13, 2024 (together with any amendments and supplements thereto, the "Offer to Exercise") in connection with the offer by the Company to holders of its outstanding (i) public warrants (the "Public Warrants") to purchase up to 29,268,236 shares of common stock, \$0.0001 par value per share (the "Common Stock"), and (ii) private warrants (the "Private Warrants" and together with the Public Warrants, the "Offering Warrants") to purchase up to 16,400,000 shares of Common Stock, each exercisable for one (1) share of Common Stock at an exercise price of \$11.50 per Offering Warrant, of the opportunity to exercise the Offering Warrants at a temporarily reduced cash exercise price of \$1.10 per Offering Warrant, upon the terms and subject to the conditions described in the Offer to Exercise. The Company's outstanding private placement warrants (the "PIPE Warrants") to purchase up to 2,052,500 shares of Common Stock, which are exercisable at a price of \$12.50 per PIPE Warrant, are not eligible to be exercised at the reduced exercise price. All capitalized terms not defined in this letter shall have the meanings set forth in the Offer to Exercise.

The undersigned hereby instruct(s) you to tender to the number of Offering Warrants indicated below or, if no number is indicated below, all Offering Warrants which are beneficially owned by the undersigned and registered in your name for the account of the undersigned, upon the terms and subject to the conditions set forth in the Offer to Exercise.

**NUMBER OF OFFERING WARRANTS TO BE TENDERED HEREBY:**

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*\* Unless otherwise instructed, it will be assumed that all Offering Warrants held by us for your account are to be tendered.*

The undersigned understands and acknowledges that:

1. If the undersigned elects to participate in the Offer to Exercise and the conditions to the Offer to Exercise are satisfied prior to the Expiration Date, then immediately following the Expiration Date the undersigned will automatically exercise the undersigned's Offering Warrants at the temporarily reduced cash exercise price of \$1.10 per Offering Warrant. Each Offering Warrant is exercisable to acquire one (1) share of Common Stock, and the Offering Warrants may be exercised only in whole numbers of shares of Common Stock and no fractional shares of Common Stock are issuable upon exercise of the Offering Warrants. The aggregate purchase price is such number of Offering Warrants *multiplied by* \$1.10 per Offering Warrant.

2. The Company has advised the undersigned to consult with the undersigned's own legal, tax, accounting and financial advisors as to the consequences of participating or not participating in the Offer to Exercise.

3. The undersigned acknowledges that: All questions as to the number of Offering Warrants to be accepted, the validity, form, eligibility (including time of receipt) and acceptance for exercise pursuant to the Offer to Exercise of any Offering Warrants will be determined by the Company in its sole discretion, which determinations shall be final and binding on all parties, subject to the judgments of any courts. The Company reserves the absolute right to reject any or all exercises of Offering Warrants it determines not to be in proper form or to reject those Offering Warrants, the acceptance of which may, in the opinion of the Company's counsel, be unlawful. The Company also reserves the absolute right to waive any of the conditions of the Offer to Exercise and any defect or irregularity in the exercise of any particular Offering Warrants, and the Company's interpretation of the terms of the Offer to Exercise (including the instructions contained in the Election to Participate and Exercise Offering



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Warrants) will be final and binding on all parties, subject to the judgments of any courts. No exercise of Offering Warrants will be deemed to be properly made until all defects and irregularities have been cured or waived. Unless waived, any defects or irregularities in connection with exercises must be cured within such time as the Company shall determine. Neither the Company nor any other person is or will be obligated to give notice of any defects or irregularities in exercises and none of them will incur any liability for failure to give any such notice.

Date: \_\_\_\_\_, 2024

By: \_\_\_\_\_  
(signature)

\_\_\_\_\_  
(print name)

Address: \_\_\_\_\_

\_\_\_\_\_

Telephone: \_\_\_\_\_

Fax: \_\_\_\_\_

Tax ID: \_\_\_\_\_



## **Amprius Announces Temporary Offer Allowing Public and Private Warrants to be Exercised at a Reduced Price**

**FREMONT, Calif. — May 13, 2024 — Amprius Technologies, Inc. (“Amprius” or the “Company”) (NYSE: AMPX)**, a leader in next-generation lithium-ion batteries with its Silicon Anode Platform, today announced a temporary offer allowing its public and private warrants to be exercised for cash at a reduced price.

The offer applies to holders of the Company's outstanding public warrants to purchase up to 29,268,236 shares of the Company's common stock, \$0.0001 par value per share (the “Common Stock”), and private warrants to purchase up to 16,400,000 shares of Common Stock (together with the public warrants, the “Offering Warrants”). Holders of the Offering Warrants, exercisable for one share of Common Stock at an exercise price of \$11.50 per Offering Warrant, will have the opportunity to exercise their Offering Warrants at a temporarily reduced cash exercise price of \$1.10 per Offering Warrant.

The offer is contingent upon the terms set forth in the Offer to Exercise Warrants to Purchase Common Stock of Amprius Technologies, Inc., dated May 13, 2024 (together with any amendments or supplements thereto, the “Offer to Exercise”), filed as an exhibit to the Company's Schedule TO filed with the U.S. Securities and Exchange Commission (the “SEC”).

The Company's outstanding private placement warrants (the “PIPE Warrants”), which are exercisable at a price of \$12.50 per PIPE Warrant, are not eligible to be exercised at the reduced exercise price.

To participate in the Offer to Exercise and exercise the Offering Warrants at the reduced cash exercise price, holders will be required to tender their Offering Warrants prior to the expiration of the Offer to Exercise at 5:00 p.m. Eastern Time on June 11, 2024, which may be extended by Amprius in its sole discretion.

The purpose of the Offer to Exercise is to encourage the cash exercise of the Offering Warrants by temporarily reducing the exercise price. Net proceeds received from any such exercises will provide funds to Amprius for working capital, including to partially fund the Company's development plans, and general corporate purposes. If all of the outstanding Offering Warrants subject to the Offer to Exercise are exercised at this temporarily reduced cash exercise price, Amprius would receive gross proceeds of approximately \$50 million from such exercises.

For additional information or assistance, please contact D.F. King & Co., Inc., which is acting as Information Agent for the Offer to Exercise. The Information Agent may be reached at:

D.F. King & Co., Inc.  
48 Wall Street, 22nd Floor  
New York, NY 10005  
Banks and Brokers Call: (212) 434-0035  
Call Toll-Free: (866) 342-4883  
Email: [ampx@dfking.com](mailto:ampx@dfking.com)

### **No Offer or Solicitation**

This announcement is not intended to and does not constitute an offer to sell or the solicitation of an offer to subscribe for or buy or an invitation to purchase or subscribe for any securities or the solicitation of any vote or

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approval in any jurisdiction, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

#### **Additional Information**

The discussion of the Offer to Exercise contained in this press release is for informational purposes only and is neither an offer to buy nor a solicitation of an offer to sell securities. Holders of the Offering Warrants should read the Schedule TO filed with the SEC and the exhibits attached thereto carefully because they contain important information, including the various terms and conditions of the Offer to Exercise. The Schedule TO, including the Offer to Exercise and other related materials, will also be available to Offering Warrant holders at no charge on the SEC's website at [www.sec.gov](http://www.sec.gov) or from D.F. King & Co., Inc., the Company's information agent for the offering. Holders of the Offering Warrants are urged to read those materials carefully prior to making any decisions with respect to the Offer to Exercise.

The Company has filed with the SEC registration statements that, each as supplemented by the applicable prospectus supplement, collectively register, among other things, the offer and sale of the shares of Common Stock issuable upon exercise of Offering Warrants at the temporarily reduced offering price available under the Offer to Exercise. Copies of the prospectus supplements relating to the exercise of the Offering Warrants, together with the accompanying base prospectuses included in the registration statements, may be obtained from the SEC at <http://www.sec.gov>, or by contacting D.F. King & Co., Inc. at 48 Wall Street, 22nd Floor, New York, NY 10005; Bankers and Brokers Call: (212) 434-0035; Toll-Free Call: (866) 342-4883, or via email at [AMPX@dfking.com](mailto:AMPX@dfking.com).

#### **About Amprius Technologies, Inc.**

Amprius Technologies, Inc. is a leading manufacturer of high-energy and high-power lithium-ion batteries producing the industry's highest known energy density cells. The Company's commercially available SiMaxx™ batteries deliver up to 450 Wh/kg and 1,150 Wh/L, with third-party validation of 500Wh/kg and 1,300 Wh/L. The Company's corporate headquarters is in Fremont, California, where it maintains an R&D lab and a MWh scale manufacturing facility for the fabrication of silicon anodes and cells. To serve customer demand, Amprius entered into a lease agreement for an approximately 774,000 square foot facility in Brighton, Colorado and expanded its product portfolio to include the SiCore™ platform.

#### **Forward-Looking Statements**

*This press release includes "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933. Forward-looking statements may be identified by the use of words such as "estimate," "plan," "project," "forecast," "intend," "expect," "anticipate," "believe," "seek" or other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding Amprius' plans related to the tender offer, including the expiration date of the Offer to Exercise and the use of proceeds. These forward-looking statements are subject to a number of risks and uncertainties, including whether holders of the Offering Warrants participate in the Offer to Exercise, the Company's ability to complete the tender offer and changes in the Company's strategy due to unforeseen events or changed business conditions. For more information on these and other risks and uncertainties that may impact the operations and projections discussed herein can be found in the documents Amprius files from time to time with the Securities and Exchange Commission (the "SEC"), all of which are available on the SEC's website at [www.sec.gov](http://www.sec.gov). There may be additional risks that Amprius does not presently know or that Amprius currently believes are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect Amprius' expectations, plans or forecasts of future events and views as of the date of this press release. These forward-looking statements should not be relied upon as representing Amprius' assessments as of any date subsequent to the date of this press release. Accordingly, undue reliance should not be placed upon the forward-looking statements. Except as required by law, Amprius specifically disclaims any obligation to update any forward-looking statements. Act of 1933 and Section 21E of the Securities Exchange Act of 1934, each as amended. Forward-looking*

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**Contacts:****Investors**

Tom Colton, Chris Adusei-Poku  
Gateway Group, Inc.  
949-574-3860  
IR@amprius.com

**Media**

Zach Kadletz, Brenlyn Motlagh  
Gateway Group, Inc.  
949-574-3860  
Amprius@Gateway-grp.com

**FIRST AMENDMENT TO  
WARRANT AGREEMENT**

This First Amendment to Warrant Agreement (this "Amendment") is made as of May 13, 2024 between Amprius Technologies, Inc., a Delaware corporation (f/k/a Kensington Capital Acquisition Corp. IV, the "Company"), and Continental Stock Transfer & Trust Company (the "Warrant Agent") and amends that certain Warrant Agreement, dated as of March 1, 2022, by and between the Company and the Warrant Agent (the "Agreement"). All capitalized terms used but not defined in this Amendment shall have the meanings provided in the Agreement.

WHEREAS, on September 14, 2022, Kensington Capital Acquisition Corp. IV completed the business combination contemplated by that certain Business Combination Agreement, dated May 11, 2022, by and among Kensington Capital Acquisition Corp. IV, Amprius Technologies Operating, Inc. (f/k/a Amprius Technologies, Inc., "Legacy Amprius"), and Kensington Capital Merger Sub Corp. ("Merger Sub"), pursuant to which, among other things, Merger Sub merged with and into Legacy Amprius, with Legacy Amprius surviving as a wholly owned subsidiary of Kensington Capital Acquisition Corp. IV, and Kensington Capital Acquisition Corp. IV changed its name to "Amprius Technologies, Inc." (such transaction, the "Business Combination").

WHEREAS, pursuant to the Agreement and as a result the Business Combination, each Warrant entitles the Registered Holder thereof to purchase from the Company one share of Common Stock at the exercise price of \$11.50 per share.

WHEREAS, Section 9.8 of the Agreement provides that the terms of the Agreement may be amended without the consent of any Registered Holder for, among other things, changing any provisions with respect to matters or questions arising under this Agreement as the parties may deem necessary or desirable and that the parties deem shall not adversely affect the interest of the Registered Holders.

WHEREAS, the parties desire to amend certain provisions of the Agreement that do not adversely affect the interests of the Registered Holders, including to amend the terms of the Warrants to temporarily permit Warrants to be exercised for cash at a price of \$1.10 per Warrant upon the terms and subject to the conditions set forth in the Offer to Exercise dated May 13, 2024 filed with the Securities and Exchange Commission as Exhibit (a)(1)(B) to the Company's Schedule TO on or about the date of this Amendment (the "Offer to Exercise").

WHEREAS, pursuant to the Offer to Exercise, the exercise price will only be temporarily reduced for Warrant holders exercising Warrants pursuant to the Offer to Exercise during the period that begins on May 13, 2024 and ends at 5:00 p.m. (Eastern Time) on June 11, 2024, as the same may be extended by the Company in its sole discretion (such period, as may be extended, the "Offer Period").

WHEREAS, during the Offer Period, holders of the Warrants will have the opportunity to exercise their Warrants at the temporarily reduced exercise price in accordance with the terms and conditions set forth in the Offer to Exercise, which includes the withdrawal rights specified therein.

NOW, THEREFORE, in consideration of the mutual agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the parties hereto agree as follows:

1. **Amendment of Agreement.** The parties hereby amend, effective as of the date of this Amendment, the Agreement as provided in this Section 1:
  - a. References to the "Company" in the Agreement shall hereafter refer to "Amprius Technologies, Inc."
  - b. References to "Ordinary Share" in Agreement shall hereafter refer to a "share of common stock, par value \$0.0001 per share, of the Company".

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- c. The following shall be added to the Agreement as a new Section 9.10:

Notwithstanding any terms to the contrary, any Warrant may be exercised for cash at an exercise price of \$1.10 per share pursuant to and until the expiration of the Offer to Exercise, filed with the Commission as Exhibit (a)(1)(B) to the Company's Schedule TO on or about the date of this Amendment (the "Offer to Exercise"). The expiration time of the Offer to Exercise is initially set as 5:00 P.M. Eastern Time on June 11, 2024 but may be extended by the Company in its sole discretion as described in the Offer to Exercise (the "Expiration Time"). For the avoidance of doubt, following the Expiration Time, the Warrants may not be exercised pursuant to the Offer to Exercise.

- d. Section 9.2 of the Agreement is hereby amended to direct that any notice, statement or demand authorized by the Agreement to be given or made by the Warrant Agent or by the holder of any Warrant to or on the Company pursuant to Section 9.2 of the Agreement shall be delivered to:

"Amprius Technologies, Inc.  
1180 Page Ave  
Fremont, California 94538  
Attn: Legal Department

With a copy to (which shall not constitute notice):

Wilson Sonsini Goodrich & Rosati  
650 Page Mill Road  
Palo Alto, California 94304  
Attention: Michael J. Danaher"

2. **Miscellaneous Provisions.** Other than with respect to the amendments set forth in Section 1 of this Amendment, the provisions set forth in Article 9 of the Agreement shall apply *mutatis mutandis* to this Amendment.

[Signature Page Follows]

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IN WITNESS WHEREOF, this Amendment has been duly executed by the parties hereto as of the day and year first above written.

AMPRIUS TECHNOLOGIES, INC.

By: /s/ Sandra Wallach

Name: Sandra Wallach

Title: Chief Financial Officer

CONTINENTAL STOCK TRANSFER &  
TRUST COMPANY, as Warrant Agent

By: /s/ Douglas Reed

Name: Douglas Reed

Title: Vice President

[SIGNATURE PAGE TO FIRST AMENDMENT TO WARRANT AGREEMENT]

Amprius Technologies, Inc.  
1180 Page Avenue  
Fremont, CA 94538

May 13, 2024

Dear Justin Mirro:

This Waiver Agreement (this “Agreement”) confirms the agreement between you and Amprius Technologies, Inc., a Delaware corporation (the “Company”), with respect to and in connection with the Company’s offer to holders of its outstanding (i) public warrants (the “Public Warrants”) to purchase shares of the Company’s common stock, \$0.0001 par value per share (the “Common Stock”) and (ii) private warrants (the “Private Warrants”) and together with the Public Warrants, the “Offering Warrants”) to purchase shares of Common Stock, each exercisable for one (1) share of Common Stock at an exercise price of \$11.50 per Offering Warrant, the opportunity to exercise their Offering Warrants at a temporarily reduced cash exercise price of \$1.10 per Offering Warrant, upon the terms set forth in the Offer to Exercise Warrants to Purchase Common Stock of Amprius Technologies, Inc., to be filed with the Securities and Exchange Commission on May 13, 2024 (the “Offer to Exercise”). All capitalized terms not defined in this Agreement shall have the meanings set forth in the Offer to Exercise.

In consideration of Section 312.03(b) of the Listed Company Manual of the New York Stock Exchange (“NYSE”), you agree to waive your right to participate in the Offer to Exercise with respect to the 200,000 Offering Warrants directly held by you. For the avoidance of doubt, this Agreement does not impact the ability of Kensington Capital Partners, LLC to participate in the Offer to Exercise with respect to the 4,700,000 Offering Warrants held by it, which will be entitled to participate in the Offer to Exercise on the same terms and conditions as the other holders of Offering Warrants.

No variation, amendment, alteration, modification of, or addition to this Agreement will be valid or binding unless expressed in writing and signed by the Company and you.

This Agreement is for the benefit of the Company and you and shall be governed by and construed in accordance with the laws of the State of Delaware applicable to agreements made and to be performed entirely within the State of Delaware, without regard to the conflict of law provisions thereof that would result in the application of the laws of any other jurisdiction.

This Agreement may be executed in more than one counterpart and each of such counterparts shall for all purposes be deemed an original, and all such counterparts shall together constitute one and the same instrument.

This Agreement shall inure solely to the benefit of and be binding upon each of the parties hereto and their respective legal successors and permitted assigns; *provided* that no party may assign this Agreement or any rights or obligations hereunder without the prior written consent of the other party. Any attempted assignment by a party without the prior written consent of the other party will be of no force and effect.

*(The remainder of this page is intentionally left blank.)*



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Please confirm your agreement with the foregoing by signing and returning one copy of this Agreement to the undersigned, whereupon this Agreement shall become a binding agreement between you and the Company.

Very truly yours,  
Amprius Technologies, Inc.

By: /s/ Sandra Wallach  
Name: Sandra Wallach  
Title: Chief Financial Officer

Accepted and agreed as of the date first written above:

Justin Mirro

By: /s/ Justin Mirro  
Name: Justin Mirro

*(Signature page to Waiver Agreement)*

## Calculation of Filing Fee Tables

Schedule TO

(Form Type)

Amprius Technologies, Inc.

(Exact Name of Registrant as Specified in its Charter)

Table 1: Transaction Valuation

	Transaction Valuation(1)	Fee Rate	Amount of filing fee(1)(2)
Fees to Be Paid	\$ 94,533,248.52	0.00014760	\$ 13,953.11
Fees Previously Paid	\$ 0.00		\$ 0.00
<b>Total Transaction Value</b>	\$ 94,533,248.52		
<b>Total Fees Due For Filing</b>			\$ 13,953.11
<b>Total Fees Previously Paid</b>			\$ 0.00
<b>Total Fees Offset</b>			\$ 0.00
<b>Net Fees Due</b>			\$ 13,953.11

- (1) Estimated for the purposes of calculating the amount of the filing fee only for an offer to exercise warrants (the "Offering Warrants") to purchase an aggregate of up to 45,668,236 shares of the common stock, par value \$0.0001 per share ("Common Stock") of Amprius Technologies, Inc. (the "Company"), each with an exercise price of \$11.50 per Offering Warrant. The transaction value is calculated pursuant to Rule 0-11 using \$2.07 per share of Common Stock, which represents the average of the high and low sale price of Common Stock on May 8, 2024, as reported by the New York Stock Exchange.
- (2) Calculated by multiplying the Transaction Valuation by the Fee Rate.