



Nxu Issued Vehicle Technology Patent, Showcasing Strength of IP Portfolio

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Portfolio includes five issued patents and thirty-seven pending patent applications

MESA, Ariz., May 22, 2024 (GLOBE NEWSWIRE) -- Nxu, Inc., (NASDAQ: NXU) ("Nxu", "the Company"), a domestic technology company focused on energy storage and charging solutions for the infrastructure we need to power our electrified future, has secured a patent showcasing a novel methodology for capturing and displaying vehicle views. This new issuance rounds out Nxu's robust patent portfolio, which includes intellectual property across battery, charging, and vehicle technology.

"From battery technology, vehicles, and charging, our IP is one of our most valuable assets," said Nxu Founder, Chairman and CEO Mark Hanchett. "Nxu has always been focused on innovation, and we've prioritized patenting our intellectual property to protect this value. The patent application and review process is arduous, and being granted patents after several years in 'pending' status demonstrates the novelty of our technology."

About Nxu, Inc.

Nxu, Inc. is a domestic technology company leveraging its intellectual property and innovations to support e-Mobility and energy storage solutions. For more information, visit www.nxuenergy.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements regarding our future areas of focus and expectations for our business. These forward-looking statements are based on our current assumptions, expectations and beliefs and involve substantial risks and uncertainties that may cause results, performance or achievements to materially differ from those expressed or implied by these forward-looking statements. Such forward-looking statements include statements regarding, among other things, Nxu's expectations about its future operations and performance; the review of strategic alternatives referred to in this communication and any expected outcomes; beliefs about the general strength, weakness or health of Nxu's business; and Nxu's ability to generate long-term value for its stockholders. A detailed discussion of these factors and other risks that affect our business is included in filings we make with the Securities and Exchange Commission (SEC) from time to time, including our annual report on Form 10-K for the year ended December 31, 2023, particularly under the heading "Risk Factors" And subsequent reports filed with the SEC. Copies of these filings are available online from the SEC or on the SEC Filings section of our Investor Relations website at www.nxuenergy.com. All forward-looking statements in this press release are based on information currently available to us, and we assume no obligation to update these forward-looking statements in light of new information or future events.

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