



ZOOZ Announces Private Placement of \$180 Million to Launch a Bitcoin Treasury Reserve Strategy

ZOOZ to become the first Nasdaq and TASE dual-listed company to hold Bitcoin in its treasury

The Board of Directors of the Company has approved the new strategy, which provides investors with exposure to Bitcoin

Jordan Fried to become CEO to lead the first Israeli digital asset treasury strategy

Largest offering by a Non-US Listed Company to launch a digital asset treasury strategy

TEL AVIV, Israel, July 29, 2025 – ZOOZ Power Ltd. (Nasdaq and TASE: ZOOZ) (“ZOOZ” or the “Company”) today announced a \$180 million private placement, or PIPE, with accredited institutional investors in connection with its plans to launch a Bitcoin Reserve Strategy. The PIPE, which is subject to shareholders’ approval, is expected to involve the sale of 180 million of the Company’s ordinary shares and pre-funded warrants at a purchase price of \$1.00 per ordinary share. Participants in the PIPE include strategic investors Pantera Capital, FalconX, Arrington Capital, UTXO Management, ATW Partners and prominent Israeli investor Alex Rabinovitch.

In connection with its approval of the PIPE, the Company’s Board of Directors approved the employment of Jordan Fried, a serial technology entrepreneur and investor, who is expected to assume the role of Chief Executive Officer and Director of the Company on July 31st, and to immediately begin implementing the Company’s digital asset treasury strategy. Mr. Fried was a founding-team member of Hedera Hashgraph (HBAR), where he led global go-to-market initiatives and strategic investments. The Company’s current Chief Executive Officer, Erez Zimmerman, will continue to lead ZOOZ Power’s flywheel-based advanced solutions, overseeing power booster and energy management systems globally.

Also expected to join the Company’s Board of Directors on July 31 are:

- **Todd Thomson**, former CFO of Citigroup and CEO of Citigroup’s Global Wealth Management and Alternative Asset divisions and
- **Samer Haj-Yehia**, former Executive Chairman of Bank Leumi.

In addition, the Company’s Board of Directors nominated the following as directors at the Company’s upcoming annual shareholders’ meeting:

- **John Christodoro**, who has served on boards that include PayPal, Ebay, Xerox, Cheniere Energy, Herbalife, Lyft and Hologix; and
- **Jonas Grossman**, Co-Founder and President of Chardan.

“As ZOOZ evolves into a dual-listed Bitcoin treasury pioneer, U.S. and Israeli-based investors gain seamless access to our model,” said Jordan Fried, incoming Chief Executive Officer of ZOOZ. “The company intends to leverage every resource available to a dual-listed entity to scale its Bitcoin holdings, while signaling crypto-native and innovation-focused stakeholders that we are forward-thinking. We see our treasury evolving into a strategic asset that drives growth, stability, and differentiation.” Bitcoin has delivered approximately 82% CAGR over the past decade.¹

“This pivot in ZOOZ’s business strategy is a significant milestone for the Company,” said Avi Cohen, Executive Chairman of ZOOZ. “ZOOZ is the first Nasdaq and TASE dual-listed company to hold Bitcoin

¹ Source: Bitcoin Charts & Data, July 29, 2025 - CaseBitcoin.com

in its treasury. We are positioning ourselves at the forefront of financial innovation while strengthening our financial resilience. As global financial infrastructure evolves, we believe in the transformative potential of digital assets as a growth opportunity. Incorporating Bitcoin into our treasury better aligns us with a digital future, and we believe that it will significantly enhance long-term shareholder value.”

The closing of the PIPE is subject to a shareholder vote, expected to be held on or around September 8, 2025, to approve the terms of the PIPE, an amendment to the Company’s articles of association to increase the number of its authorized shares, the election of two directors and various other items.

The PIPE is expected to close shortly following the receipt of shareholders’ approval. ZOOZ expects to receive aggregate gross proceeds of \$180 million from the PIPE, before deducting offering expenses and placement agent fees. ZOOZ intends to use approximately 95% of the net proceeds to execute its Bitcoin treasury strategy after repayment of its approximately \$3 million in outstanding promissory notes, with the remaining portion of the net proceeds to be used for general corporate purposes.

ZOOZ also announced today an initial private placement with certain institutional accredited investors that is expected to close on July 31, 2025. This private placement is expected to involve the sale of 2.5 million of the Company’s ordinary shares (and pre-funded warrants) at a purchase price of \$2.00 per ordinary share, with each share (or pre-funded warrant) accompanied by a warrant to purchase two ordinary shares at an exercise price of \$3.06 per share. ZOOZ expects to receive aggregate gross proceeds of \$5 million from the initial private placement, before deducting offering expenses.

The offer and sale of the securities to be sold in the PIPE and the initial private placement, including the ordinary shares underlying the warrants and pre-funded warrants, are being made in transactions not involving a public offering, and the securities have not been registered under the Securities Act of 1933, as amended (the “Securities Act”), or any applicable state securities laws and, unless so registered, may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the Securities Act and such applicable state securities laws. Concurrently with the execution of the securities purchase agreements related to the PIPE and the initial private placement, ZOOZ and the investors entered into registration rights agreements, pursuant to which the Company agreed to file certain resale registration statements with the Securities and Exchange Commission (the “SEC”) to register the resale of the ordinary shares purchased (whether directly or through exercise of warrants) by the investors in the PIPE and the initial private placement.

This press release shall not constitute an offer to sell, or a solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

Advisors

Chardan is acting as sole placement agent to ZOOZ

Cooley LLP is acting as U.S. legal advisor to ZOOZ

Shibolet & Co. is acting as Israeli legal advisor to ZOOZ

Goodwin Procter LLP is acting as U.S. legal advisor to Chardan

Sullivan & Worcester LLP is acting as Israeli legal advisor to Chardan

MS-IR LLC is acting as U.S. Investor Relations Advisor

PwC Israel are the Independent Auditors of ZOOZ

About ZOOZ

ZOOZ Power is a leading provider of flywheel-based power boosting and energy management solutions, accelerating the deployment of ultra-fast electric vehicle (EV) charging infrastructure by overcoming existing grid limitations. In parallel with its core energy technology business, upon the closing the Private Placement, ZOOZ will be the first Nasdaq and TASE dual-listed company implementing a long-term strategic Bitcoin treasury. This innovative approach positions ZOOZ as both a pioneer in sustainable, high-performance EV charging and a forward-thinking capital allocator. Shareholders are expected to benefit from long-term, asymmetric upside through direct exposure to Bitcoin, widely regarded as digital gold, while ZOOZ's core flywheel technology continues to drive growth, efficiency, and environmental sustainability across global charging networks. ZOOZ is publicly traded on Nasdaq and TASE under the ticker ZOOZ.

Forward-Looking Statements

This press release contains “forward-looking statements” within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. All statements in this press release other than statements of historical facts are “forward-looking statements. These statements may be identified by words such as “aims,” “anticipates,” “believes,” “could,” “estimates,” “expects,” “forecasts,” “goal,” “intends,” “may,” “plans,” “possible,” “potential,” “seeks,” “will” and variations of these words or similar expressions that are intended to identify forward-looking statements, although not all forward-looking statements contain these words. Forward-looking statements in this press release include statements regarding the timing, size and completion (including the ability to meet the required closing conditions such as the ability to get shareholder approval) of each of the PIPE and the initial private placement, the anticipated use of proceeds from each of the PIPE and the initial private placement and the implementation of the Company's Bitcoin treasury strategy and the potential value to shareholders. These forward-looking statements are based on ZOOZ's expectations and assumptions as of the date of this press release. Each of these forward-looking statements involves risks and uncertainties that could cause ZOOZ's future results or performance to differ materially from those expressed or implied by the forward-looking statements. Many factors may cause differences between current expectations and actual results, including: the impacts of macroeconomic conditions, heightened inflation and uncertain credit and financial markets, on ZOOZ's business and financial position; changes in expected or existing competition; changes in the regulatory environment; unexpected litigation or other disputes; risks related to the new Bitcoin treasury program; the risk that ZOOZ's stock price may be highly correlated to the price of the Bitcoin that it holds; risks relating to significant legal, commercial, regulatory, and technical uncertainty regarding digital assets generally; risks relating to the treatment of crypto assets for U.S. and foreign tax purpose; general market, political, and economic conditions in the countries in which ZOOZ operates, including Israel; and the effect of the evolving nature of the recent war in Israel. Other factors that may cause ZOOZ's actual results to differ from those expressed or implied in the forward-looking statements in this press release are identified under the heading “Risk Factors” in ZOOZ's annual report on Form 20-F filed with the SEC on March 7, 2025, and in other filings that ZOOZ makes and will make with the SEC in the future. ZOOZ expressly disclaims any obligation to update any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise, except as otherwise required by law.

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