



ASX / Media Release

Pivotal Systems Signs MOU With South 8 Technologies

Fremont, California and Sydney, Australia; 18 August 2021 – Pivotal Systems Corporation (“Pivotal” or the “Company”) (ASX: PVS), a leading provider of innovative gas flow control (GFC) solutions to the semiconductor industry, today announced the signing of a non-binding Memorandum of Understanding (MOU) with South 8 Technologies (South 8), a company whose breakthrough energy storage solutions have the potential to advance a clean energy future.

The MOU outlines the framework for a joint technology development agreement (JDA) whereby Pivotal and South 8 will determine gas flow control requirements in the industrial-scale preparation of liquified gas electrolyte solutions for use in battery manufacturing. As outlined in the MOU, Pivotal has provided gas flow controllers to South 8 for research and testing purposes in the initial discovery phase of the JDA formalization. The stated objective of the pending JDA is for the two companies to collaborate on the design of next-gen gas flow controllers optimized for liquified gas electrolyte research and production, which is intended to underpin a long-term commercial relationship between Pivotal and South 8.

“The Pivotal team is excited to work closely with South 8 and provide our expertise in precise gas flow control for advanced high-growth industries. South 8’s novel chemistry is unlike anything seen before in the industry and demonstrates the broad range of opportunities in gas flow control. We believe South 8’s technology has the potential to change the way battery electrolyte solutions are produced by all leading manufacturers, and we intend to be South 8’s partner for that transformation,” said John Hoffman, Chairman and CEO of Pivotal Systems. “Our technology can meet South 8’s need for industrial scale preparation of liquified gas electrolyte solutions with precise formulations, and we look forward to collaborating with South 8 to formalize a further agreement.”

Cyrus Rustomji, CEO of South 8, added, “At South 8, we are developing a novel class of Liquefied Gas Electrolytes for next generation lithium batteries which will enable superior performance and safety while leveraging conventional materials and manufacturing methods. Because our electrolytes use a mixture of several gasses in combination, the precision of gas flow during electrolyte manufacturing is critical to the performance of our batteries. At South 8, we intend to augment our expertise in electrolyte chemistry through a commercial partnership with Pivotal, whose engineering team have a demonstrated mastery over industrial gas flow control.”

THIS RELEASE DATED 18 AUGUST 2021 HAS BEEN AUTHORISED FOR LODGEMENT TO ASX BY THE BOARD OF DIRECTORS OF PIVOTAL SYSTEMS.

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Safe Harbor Statement

This press release contains forward-looking statements, which address a variety of subjects including, for example, our statements regarding expected growth rates, expected product offerings, product development, marketing position and technical advances. Statements that are not historical facts, including statements about our beliefs, plans and expectations, are forward-looking statements. Such statements are based on our current expectations and information currently available to management and are subject to a number of factors and uncertainties, which could cause actual results to differ materially from those described in the forward-looking statements. The Company's management believes that these forward-looking statements are reasonable as and when made. However, you should not place undue reliance on any such forward-looking statements because such statements speak only as of the date when made. We do not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law or the ASX Listing Rules. In addition, forward-looking statements are subject to certain risks and uncertainties that could cause actual results, events and developments to differ materially from our historical experience and our present expectations or projections.

About Pivotal Systems Corporation (ASX: PVS)

Pivotal Systems Corporation (ARBN 626 346 325), is a company incorporated in Delaware, USA, whose stockholders have limited liability. Pivotal Systems provides the best-in-class gas flow monitoring and control technology platform for the global semiconductor industry. The Company's proprietary hardware and software utilizes advanced machine learning to enable preventative diagnostic capability resulting in an order of magnitude increase in fab productivity and capital efficiency for existing and future technology nodes. For more information on Pivotal Systems Corporation, visit <https://www.pivotal sys.com/>.

About South 8 Technologies

South 8 Technologies, Inc. has developed a breakthrough new Liquefied Gas Electrolyte chemistry for electrochemical energy storage devices including lithium batteries and electrochemical capacitors. Our patented technology enables a substantial increase in energy, improved safety, and an exceptionally wide operating temperature. Leveraging conventional materials and manufacturing, South 8 Technologies offers a unique solution for a variety of transportation, grid storage, and aerospace applications.

Notice to U.S. persons: restriction on purchasing CDIs

Pivotal Systems is incorporated in the State of Delaware and its securities have not been registered under the U.S. Securities Act of 1933 or the laws of any state or other jurisdiction in the United States. Trading of Pivotal Systems' CHES Depositary Interests ("CDIs") on the Australian Securities Exchange is not subject to the registration requirements of the U.S. Securities Act in reliance on Regulation S under the U.S. Securities Act and a related 'no action' letter issued by the U.S. Securities and Exchange Commission to the ASX in 2000. As a result, the CDIs are "restricted securities" (as defined in Rule 144 under the U.S. Securities Act) and may not be sold or otherwise transferred except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act. For instance, U.S. persons who are qualified institutional buyers ("QIBs", as defined in Rule 144A under the U.S. Securities Act) may purchase CDIs in

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