



Ultralife Corporation Added to Russell 2000® Index

Jul 01, 2024

NEWARK, N.Y., July 01, 2024 (GLOBE NEWSWIRE) -- Ultralife Corporation (NASDAQ: ULBI) has been added to the Russell 2000® Index and the broad market Russell 3000® Index as part of the 2024 annual reconstitution of the index, effective at the open of the U.S. equity market today, July 1, 2024.

"The inclusion of Ultralife in the Russell 2000® Index, one of the most widely used performance benchmarks for small-cap companies, testifies to the substantial improvement in the Company's financial profile and earnings power as we began to realize returns on our customer-driven new product investments and to recapture margins while continuing to advance our transformational projects for our commercial and government/defense customers," said Mike Manna, President and Chief Executive Officer. "Being included in the Russell Index should enhance our visibility with institutional investors seeking to hold companies in the growing markets for power solutions and electronic systems as we continue to build shareholder value through the delivery of sustainable, profitable growth."

Russell U.S. indexes are widely used by investment managers and institutional investors for index funds and benchmarks for active investment strategies. The annual reconstitution of the Russell U.S. Indexes identified the 4,000 largest U.S. stocks as of April 30, 2024 ranked by total market capitalization. Inclusion in the U.S. all-cap Russell 3000® Index remains in place for one year and also means that Ultralife has been added to the small-cap Russell 2000® Index as well as applicable growth and value style indexes. FTSE Russell determines the composition of its Russell indexes primarily by objective, market-capitalization rankings and other corporate attributes.

About Ultralife Corporation

Ultralife Corporation serves its markets with products and services ranging from power solutions to communications and electronics systems. Through its engineering and collaborative approach to problem solving, Ultralife serves government/defense and commercial customers across the globe.

Headquartered in Newark, New York, the Company's business segments include Battery & Energy Products and Communications Systems. Ultralife has operations in North America, Europe and Asia. For more information, visit www.ultralifecorporation.com.

This press release may contain forward-looking statements based on current expectations that involve a number of risks and uncertainties. The potential risks and uncertainties that could cause actual results to differ materially include uncertain global economic conditions, reductions in revenues from key customers, delays or reductions in U.S. and foreign military spending, acceptance of our new products on a global basis, and disruptions or delays in our supply of raw materials and components due to business conditions, global conflicts, weather or other factors not under our control. The Company cautions investors not to place undue reliance on forward-looking statements, which reflect the Company's analysis only as of today's date. The Company undertakes no obligation to publicly update forward-looking statements to reflect subsequent events or circumstances. Further information on these factors and other factors that could affect Ultralife's financial results is included in Ultralife's Securities and Exchange Commission (SEC) filings, including the latest Annual Report on Form 10-K.

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