



Eos Energy Enterprises, Inc. Announces Proposed Offering of Common Stock

May 29, 2025

EDISON, N.J., May 29, 2025 (GLOBE NEWSWIRE) -- Eos Energy Enterprises, Inc. (NASDAQ: EOSE) ("Eos" or the "Company") today announced that it has commenced a \$75,000,000 common stock offering (the "Offering"). The Offering is being made pursuant to the Securities Act of 1933, as amended (the "Securities Act"). The Company expects to grant the underwriters of the Offering, a 30-day option to purchase up to an additional \$11,250,000 of common stock, at the public offering price, less the underwriting discounts. The Offering is subject to market and other conditions, and there can be no assurance as to whether or when either the Offering may be completed, if at all, or as to the actual size or terms of the Offering.

Eos expects to use the net proceeds from the Offering, together with the net proceeds from the offering of the notes referred to below, if it is consummated, (i) to repurchase its outstanding 5%/6% Convertible Senior PIK Toggle Note due 2026 in privately negotiated transactions; (ii) to prepay a portion of the amount due under its credit agreement, dated June 21, 2024, by and between Eos and CCM Denali Debt Holdings, LP (the "Credit Agreement"); and (iii) for general corporate purposes. Upon a prepayment of \$50 million of outstanding borrowings under the Credit Agreement, the PIK interest rate under the Credit Agreement will decrease from 15% to 7% and the financial covenants thereunder will be waived until 2027. CCM Denali Equity Holdings, LP has agreed that upon the consummation of the offering it will not transfer any securities issued to it under the Securities Purchase Agreement, dated June 21, 2024, between the Company and CCM Denali Equity Holdings, LP prior to June 21, 2026.

In a separate press release, Eos also announced today its intention to offer, in a separate, private offering to persons reasonably believed to be qualified institutional buyers, subject to market and other conditions, \$175,000,000 aggregate principal amount of convertible senior notes due 2030 (the "notes"), plus up to an additional \$26,250,000 aggregate principal amount of notes that the initial purchasers of the note offering have the option to purchase from Eos. The completion of the offering of common stock is not contingent on the completion of the offering of the notes, and the completion of the offering of notes is not contingent on the completion of the offering of common stock. This press release does not constitute an offer to sell, or the solicitation of an offer to buy, any notes or shares of common stock, if any, issuable upon conversion of the notes.

Jefferies and J.P. Morgan are acting as joint lead book-running managers for the Offering.

The Company is conducting the Offering pursuant to an effective shelf registration statement, including a base prospectus, under the Securities Act of 1933, as amended. The Offering is being made only by means of a separate prospectus supplement and the accompanying prospectus. Copies of the preliminary prospectus supplement and accompanying prospectus relating to the Offering may be obtained by contacting Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, New York, NY 10022, by telephone at (877) 821-7388 or by email at prospectus_department@jefferies.com; and J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by email at prospectus-eq_fi@jpmchase.com and postsalemanualrequests@broadridge.com. Before you invest in the Offering, you should read the applicable prospectus supplement relating to the Offering and accompanying prospectus, the registration statement and the other documents that the Company has filed with the Securities and Exchange Commission as incorporated by reference therein, for more complete information about the Company and the Offering. Investors may obtain these documents for free by visiting the SEC's website at www.sec.gov.

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

About Eos Energy Enterprises

Eos Energy Enterprises, Inc. is accelerating the shift to American energy independence with positively ingenious solutions that transform how the world stores power. Our breakthrough Znyth™ aqueous zinc battery was designed to overcome the limitations of conventional lithium-ion technology. It is safe, scalable, efficient, sustainable, manufactured in the U.S., and the core of our innovative systems that today provides utility, industrial, and commercial customers with a proven, reliable energy storage alternative for 3 to 12-hour applications. Eos was founded in 2008 and is headquartered in Edison, New Jersey.

Forward-Looking Statements

This press release includes forward-looking statements, including statements regarding the anticipated terms of the notes being offered, the completion, timing and size of the proposed offering and the intended use of the proceeds. Forward-looking statements represent Eos's current expectations regarding future events and are subject to known and unknown risks and uncertainties that could cause actual results to differ materially from those implied by the forward-looking statements. Among those risks and uncertainties are market conditions, including market interest rates, the trading price and volatility of Eos's common stock and risks relating to Eos's business, including those described in periodic reports that Eos files from time to time with the SEC. Eos may not consummate the proposed offering described in this press release and, if the proposed offering are consummated, cannot provide any assurances regarding the final terms of the offering or the notes or its ability to effectively apply the net proceeds as described above. The forward-looking statements included in this press release speak only as of the date of this press release, and Eos does not undertake to update the statements included in this press release for subsequent developments, except as may be required by law.

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