



Eos Announces Pricing of Registered Direct Offering of Common Stock and Warrants to Fund Investment in Frontier Power USA

June 30, 2026

EDISON, N.J., June 30, 2026 (GLOBE NEWSWIRE) -- Eos Energy Enterprises, Inc. (NASDAQ: EOSE) ("Eos" or the "Company") today announced the pricing of a registered direct offering (the "Offering") to Hudson Bay Capital Management of 13,683,634 shares of our common stock, par value \$0.0001 per share, and 6,004,378 warrants, each warrant to purchase one share of common stock at an exercise price of \$5.481 per share. Each share of common stock is being offered and sold together with 0.4388 of an accompanying Warrant at an aggregate offering price of \$5.481. The Offering is being made pursuant to the Securities Act of 1933, as amended (the "Securities Act"). The Offering is expected to close on July 1, 2026, subject to customary closing conditions.

The proceeds from the Offering are expected to be approximately \$75 million (excluding any future exercise of warrants). Eos expects to use the net proceeds from the Offering as well as any proceeds from its proposed rights offering to fund its contribution to Frontier Power USA Parent, LLC ("FPUSA"). The closing of this Offering is subject to customary closing conditions.

Hudson Bay Capital Management has also committed to invest \$50 million directly into FPUSA, subject to certain conditions. The commitment brings FPUSA's expected equity investment up to approximately \$375 million, assuming full subscription in the Company's proposed rights offering. Under FPUSA's planned financing model, that equity base is expected to support more than \$1.5 billion of deployable project capital at approximately 75% loan-to-value (LTV).

The additional capital supports strong customer demand and the continued expansion of FPUSA's project pipeline. FPUSA has a robust pipeline of approximately 16 GWh of long-duration energy storage projects across key U.S. markets. Of this current pipeline, approximately 2.7 GWh represents high-probability conversion opportunities, including approximately 1.2 GWh expected to be ready to sign, with a portion anticipated to reach notice to proceed in the near term, creating opportunities for capital deployment.

Eos and FPUSA hold a previously announced 2 GWh manufacturing capacity reservation agreement, of which approximately 25% is already allocated to projects advancing toward execution. By combining project development, dedicated manufacturing capacity, financing, and execution under one platform, FPUSA is designed to convert late-stage opportunities into operating assets. Structured on arm's-length commercial terms, this model is expected to drive increased demand for Eos' Z3™ technology and enhance the Company's ability to participate in the long-term value generated by project deployments.

The Company is conducting the Offering pursuant to an effective shelf registration statement, including a base prospectus, under the Securities Act. 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 the Company at ir@eose.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 (the "SEC") 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 any securities, nor shall there be any sale of any 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. In addition, this press release does not constitute an offer to sell or the solicitation of an offer to buy any securities, including any securities in a rights offering.

About Eos Energy Enterprises

Eos is accelerating the shift to American energy independence with positively ingenious solutions that transform how the world stores power. The Company's BESS features the innovative Znyth™ technology, a proven chemistry with readily available non-precious earth components, that is the pre-eminent safe, non-flammable, secure, stable, and scalable alternative to conventional technology. The Company's BESS is ideal for utility-scale, microgrid, commercial, and industrial long-duration energy storage applications (i.e., 4 to 16+ hours), and provides customers with significant operational flexibility to effectively address current and future increased grid demand and complexity.

Contacts

Investors: ir@eose.com

Media: media@eose.com

Forward-Looking Statements

Except for the historical information contained herein, the matters set forth in this press release are forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include, but are not limited to, statements regarding the Rights Distribution, the rights offering, and our contemplated investment in Frontier Power USA. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "intends," "may," "might," "plan," "possible," "potential," "predict," "project," "should," "would" and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. Forward-looking statements are based on our management's beliefs, as well as assumptions made by, and information currently available to, them. Because such statements are based on expectations as to future results and are not statements of fact, actual results may differ materially from those projected.

Factors which may cause actual results to differ materially from current expectations include, but are not limited to: changes adversely affecting the business in which we are engaged; our ability to forecast trends accurately; our ability to generate cash, service indebtedness and incur additional indebtedness; our ability to raise financing in the future; our ability to obtain stockholder approval of an increase to our authorized common stock; our ability to complete a rights offering to raise funds for purposes of capitalizing Frontier Power USA, including satisfying applicable conditions to the rights offering; risks associated with the joint venture, including the risk that the joint venture will not be completed on the anticipated terms if at all; risks associated with the credit agreement with Cerberus, including risks of default, and dilution of outstanding common stock; our customers' ability to secure project financing; the amount of final tax credits available to our customers or to Eos pursuant to the Inflation Reduction Act, including potential impacts from any repeal or modifications of the legislation; the timing and availability of future funding under the Department of Energy Loan Facility; our ability to continue to develop efficient manufacturing processes to scale and to forecast related costs and efficiencies accurately; fluctuations in our revenue and operating results; competition from existing or new competitors; our ability to convert firm order backlog and pipeline to revenue; risks associated with security breaches in our information technology systems; risks related to legal proceedings or claims; risks associated with evolving energy policies in the United States and other countries and the potential costs of regulatory compliance; risks associated with changes to the U.S. trade environment; our ability to maintain the listing of our shares of common stock on NASDAQ; our ability to grow our business and manage growth profitably, maintain relationships with customers and suppliers and retain our management and key employees; risks related to adverse changes in general economic conditions, including inflationary pressures and increased interest rates; risk from supply chain disruptions and other impacts of geopolitical conflict; changes in applicable laws or regulations; the possibility that Eos may be adversely affected by other economic, business, and/or competitive factors; other factors beyond our control; risks related to adverse changes in general economic conditions; and other risks and uncertainties indicated.

The forward-looking statements contained in this press release are also subject to additional risks, uncertainties, and factors, including those more fully described in the Company's most recent filings with the Securities and Exchange Commission, including the Company's most recent Annual Report on Form 10-K and subsequent reports on Forms 10-Q and 8-K. Further information on potential risks that could affect actual results will be included in the subsequent periodic and current reports and other filings that the Company makes with the Securities and Exchange Commission from time to time. Moreover, the Company operates in a very competitive and rapidly changing environment, and new risks and uncertainties may emerge that could have an impact on the forward-looking statements contained in this press release.

Forward-looking statements speak only as of the date they are made. Should one or more of these risks or uncertainties materialize or should any of our assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. Readers are cautioned not to put undue reliance on forward-looking statements, and, except as required by law, the Company assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise.