



Eos Energy Announces Expiration and Results of Rights Offering

July 23, 2026

PITTSBURGH, July 23, 2026 (GLOBE NEWSWIRE) -- [Eos Energy Enterprises, Inc. \(NASDAQ: EOSE\)](#) ("Eos" or the "Company"), America's leading innovator in designing, manufacturing, and providing zinc-based long duration energy storage (LDES) systems sourced and manufactured in the United States, today announced results of its rights offering, which expired at 5:00 p.m. Eastern Time on July 21, 2026 (the "Expiration Date"). Rights that were not exercised by 5:00 p.m. Eastern Time on the Expiration Date have expired and are no longer exercisable.

Pursuant to the rights offering, the Company distributed Rights to acquire an aggregate of 27,367,171 units (the "Units") on July 2, 2026 (the "Distribution Date") at a price per Unit of \$5.481. Each Unit consists of one share of the Company's common stock and 0.4388 of a warrant to purchase one share of the Company's common stock at an exercise price of \$5.481 per whole share. Based on a tabulation by Broadridge Corporate Issuer Solutions, Inc. (the "Subscription Agent"), as of the Expiration Date, the Company received subscriptions for 6,885,218 Units offered in the rights offering. The common stock and warrants comprising the Units will separate upon the closing of the rights offering and will be issued individually. The Company expects the Subscription Agent to distribute such shares and warrants, as well as the sale proceeds, on or about August 3, 2026. The Company expects to receive aggregate gross proceeds from the rights offering of \$37.7 million.

The Company elected to conduct the rights offering to provide an opportunity for holders of its common stock and holders of its warrants to purchase common stock issued on April 14, 2023, May 17, 2023, December 19, 2023 and November 21, 2025 as of 5:00 pm New York time on July 1, 2026 to participate in the equity financing on a pro rata basis.

Including proceeds from the rights offering, the previously announced investment from Hudson Bay Capital Management, and the commitment from Cerberus Capital Management, approximately \$263 million in gross proceeds have been raised in support of Frontier Power USA. This exceeds the Company's target at the announcement of the planned formation of Frontier Power USA and is expected to initially support more than \$1 billion of deployable project capital.

The Company has applied to have the Warrants admitted to trading on the Nasdaq Capital Market under the symbol "EOSEW". However, no assurance can be given that such listing application will be approved. If the Warrants listing application is not approved, the Warrants may not be traded on Nasdaq when issued, or at all.

The Company conducted the rights offering pursuant to an effective shelf registration statement, including a base prospectus, under the Securities Act. The rights offering is being made only by means of a separate prospectus supplement (and the accompanying base prospectus), which contains the detailed terms of the rights offering and has been filed with the SEC on July 2, 2026. Copies of the prospectus supplement and accompanying prospectus relating to the rights offering may be obtained for free by visiting the Securities and Exchange Commission's website at www.sec.gov. Questions about the rights offering and requests for copies of the prospectus relating to the rights offering may be directed to Sodali & Co., the Company's information agent for the rights offering, at the address and phone number provided at the end of this release. The completion of the rights offering remains subject to the satisfaction of certain conditions.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities, nor will there be any sale of securities in any state or other 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.

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.

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Forward Looking Statements and Important Information

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 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.