



Eos Energy Hosts U.S. Secretary of Energy, Jennifer Granholm and Congressman Frank Pallone for Tour of Battery Facility, DOE Announcement on Long-Duration Energy Storage Earthshot Initiative

July 14, 2021

EDISON, N.J., July 14, 2021 (GLOBE NEWSWIRE) -- Eos Energy Enterprises, Inc. (NASDAQ: EOSE) ("Eos"), a leading provider of safe, scalable, efficient, and sustainable zinc-powered energy storage systems, today announced that it hosted Department of Energy (DOE) Secretary Jennifer M. Granholm and Congressman Frank Pallone, Jr., Chairman of the House Energy and Commerce Committee at its Edison, NJ headquarters to exhibit how its performance- and price-competitive energy storage technology is accelerating the shift to clean energy in the U.S.

Secretary Granholm and Congressman Pallone outlined policy priorities for Congress and the Biden Administration towards grid efficiency, net-zero emissions and the importance of energy storage technologies. This included Secretary Granholm's announcement of the second target for DOE's Energy Earthshot Initiative, with a new goal to reduce the cost of grid-scale, long-duration energy storage by 90% within the decade.

Secretary Granholm and Congressman Pallone observed firsthand the Eos Ingenuity Lab, where Eos develops its Znyth[®] aqueous zinc batteries, which are nonflammable, sustainable, and free of thermal runaway risk, in addition to being fully recyclable at the end of life. The Eos Energy Enterprises technology aligns with the priorities outlined in the DOE's Energy Earthshot Initiative producing a safe, scalable, and efficient long-duration battery manufactured in the U.S.

"We want to thank Secretary Granholm and Congressman Pallone for their vision and focus on the importance of energy storage technologies for a sustainable energy future," said Joe Mastrangelo, CEO of Eos. "America should be the leader of energy storage capabilities and innovation both domestically and for international exports. We can manufacture and scale this industry and usher in a new and long overdue era of "made in America" leadership."

About Eos

Eos Energy Enterprises, Inc. is accelerating the shift to clean energy 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. Safe, scalable, efficient, sustainable — and manufactured in the U.S. — it's the core of our innovative systems that today provide 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. For more information about Eos (NASDAQ: EOSE), visit [eose.com](https://www.eose.com).

Forward-Looking Statements

This press release includes certain statements that may constitute "forward-looking statements" for purposes of the federal securities laws. Forward-looking statements include, but are not limited to, statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions. 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 may include, for example, statements about: the investment by KSP and benefits thereof, the future financial performance of Eos; Eos's plans for expansion and acquisitions; and changes in Eos's strategy, future operations, financial position, estimated revenues, and losses, projected costs, prospects, plans and objectives of management. These forward-looking statements are based on information available as of the date of this press release, and current expectations, forecasts and assumptions, and involve a number of judgments, risks and uncertainties. Accordingly, forward-looking statements should not be relied upon as representing the parties' views as of any subsequent date, and Eos does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date they were made, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws. You should not place undue reliance on these forward-looking statements. As a result of a number of known and unknown risks and uncertainties, actual results or performance may be materially different from those expressed or implied by these forward-looking statements. Some factors that could cause actual results to differ include, but are not limited to: (1) the outcome of any legal proceedings that may be instituted against Eos; (2) the ability to maintain the listing of Eos's shares of common stock on NASDAQ; (3) the ability of Eos's business to grow and manage growth profitably, maintain relationships with customers and suppliers and retain its management and key employees; (4) changes in applicable laws or regulations; (5) the possibility that Eos may be adversely affected by other economic, business, and/or competitive factors; and (6) other risks and uncertainties indicated from time to time in the Annual Report on Form 10-K filed by Eos with the Securities and Exchange Commission ("SEC") for the year ended December 31, 2020, including those under the heading "Risk Factors" therein, and other factors identified in Eos's prior and future SEC filings with the SEC, available at www.sec.gov.

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