



Eos Energy Enterprises Expands Manufacturing Facility

February 23, 2022

Pittsburgh-area expansion expected to create more than 125 green jobs and increase total manufacturing facility to nearly 100,000 square feet

EDISON, N.J., Feb. 23, 2022 (GLOBE NEWSWIRE) -- Eos Energy Enterprises, Inc. (NASDAQ: EOSE) ("Eos"), a leading provider of safe, scalable, efficient, and sustainable zinc-based energy storage systems, today announced that it will expand its manufacturing facility to more than triple output to 800 MWh and meet production demand for its Znyth™ aqueous zinc batteries. Located in Turtle Creek, PA outside of Pittsburgh, the state-of-the-art facility, known as Keystone Commons, will provide Eos with more than 46,000 square feet of additional space and the ability to create more than 125 jobs. Manufacturing equipment and machinery is expected to begin arriving in March and the site could be fully operational by September.

"The Turtle Creek expansion marks an exciting milestone in our journey to build a world-class organization that our employees, customers and shareholders can be proud of," said Joe Mastrangelo, Chief Executive Officer of Eos. "We're bringing quality green jobs to the region and building a renewable energy hub in the middle of coal country."

The new jobs that will be created are expected to further increase diversity at Eos' manufacturing facility, which is currently comprised of approximately 40% minority and 15% veteran employees. Eos has built a strong internal development program that allows employees to start in entry-level positions and work into skilled manufacturing and supervisor roles. The company is collaborating with local institutions Triangle Tech, Rosedale Technical College and Community College of Allegheny County to hire qualified candidates to drive company growth.

The Regional Industrial Development Corporation (RIDC) of Southwestern Pennsylvania, a nonprofit organization that supports economic growth and job creation through real estate development projects that advance the public interest, will rent the space to Eos for a term of five years.

"There's a growing clean energy cluster in Pittsburgh," said Donald F. Smith, Jr., RIDC President, "and innovative companies like Eos are advancing the world towards the more efficient, more sustainable future we need. Their continued growth is the latest example of how the Pittsburgh region is becoming home to many of the industries that are going to power our economy in the future."

Mastrangelo added, "As the former home of Westinghouse Electric, this site holds historical significance and a legacy of innovation. Our collaboration with RIDC will continue that legacy by creating a rebirth in American manufacturing to deliver the energy needs of today and tomorrow."

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. Eos was founded in 2008 and is headquartered in Edison, New Jersey. For more information about Eos (NASDAQ: EOSE), visit eose.com.

Forward-Looking Statements

This press release includes certain statements that may constitute "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 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. 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 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; the failure to convert firm order backlog to revenue; risks associated with security breaches in our information technology systems; risks related to legal proceedings or claims; risks associated with changes in federal, state, or local laws; risks associated with potential costs of regulatory compliance; risks associated with changes to U.S. trade policies; risks resulting from the impact of global pandemics, including the novel coronavirus, Covid-19; and risks related to adverse changes in general economic conditions. The forward-looking statements contained in this press release are also subject to additional risks, uncertainties, and factors, including those more fully described in Eos's most recent filings with the Securities and Exchange Commission, including Eos'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 Eos makes with the Securities and Exchange Commission from time to time. Moreover, Eos 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. Readers are cautioned not to put undue reliance on forward-looking statements, and, except as required by law, Eos 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.

Contacts Investors: ir@eose.com
Media: media@eose.com