Eos Energy Enterprises Secures Record-Breaking Order from Bridgelink Commodities, LLC

March 9, 2022

Znyth™ technology to support up to 500 MWh of Texas storage projects, bringing order backlog above $200 million and approaching 1 GWh in projects

EDISON, N.J., March 09, 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 it entered into a master supply agreement with Bridgelink Commodities, LLC (“Bridgelink”) for proposed storage projects across Texas. Bridgelink has committed to purchase 240 MWh of energy storage capacity provided by Eos’s Znyth™ zinc-based technology, accompanied by an option to purchase long-term maintenance support, with an additional option to expand to a total of 500 MWh over a term of 3 years, representing a total order value of up to $150 million. Bridgelink, which has over 8 GW of renewable generation projects in development, will rely on Eos technology to support energy curtailment recapture, providing resilience to the local power grid overseen by the Electric Reliability Council of Texas (“ERCOT”).

“We continue to be excited about our ability to deliver flexible energy storage solutions to the market,” said Joe Mastrangelo, Chief Executive Officer of Eos. “We take great pride in being able to partner with Bridgelink to help build the energy infrastructure of the future and are confident that our agreement will be the beginning of a fruitful partnership for many years to come.”

William Flaherty, Managing Director at Bridgelink, said, "ERCOT is a dynamic market that requires long duration storage technology to achieve success in this evolving environment. Eos' zinc-based battery is a perfect solution for Bridgelink thanks to their U.S.-made, safe, and low opex technology. Together, Eos and Bridgelink look forward to supporting the next paradigm of a reliable ERCOT grid while adding manufacturing jobs in U.S."

“With this partnership, our backlog grows to more than $200 million and is rapidly approaching 1 GWh. We continue to make real progress towards our $400 million booked order target for 2022 with a commercial opportunity pipeline of more than $4 billion,” said Balki Iyer, Chief Commercial Officer of Eos.

The customer win follows the recent announcement that Eos will expand its Pittsburgh manufacturing facility to more than triple output to 800 MWh by year-end in order to meet production demand for its Znyth™ aqueous zinc batteries. The expansion is expected to create more than 125 green jobs and increase the facility to nearly 100,000 square feet.

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.

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