



Eos Energy Enterprises Clarifies Details Regarding 8-K Filing

April 19, 2022

EDISON, N.J., April 19, 2022 (GLOBE NEWSWIRE) -- On July 7, 2021, Eos Energy Enterprises, Inc. (the "Company") announced that Koch Strategic Platforms, a subsidiary of Koch Investments Group, made a \$100 million investment in the Company's 5%/6% Convertible Senior PIK Toggle Notes due 2026 (the "Notes") to support the Company's strategic growth initiatives. In connection with that investment, the Company entered into an investment agreement (the "Investment Agreement") with Spring Creek Capital, LLC, a wholly-owned, indirect subsidiary of Koch Industries, Inc. ("Koch").

The Investment Agreement contemplated an ability to re-issue the Notes in the future pursuant to an indenture to facilitate transferability. Last week, as permitted by the Investment Agreement, the original Notes were cancelled and the Company re-issued the Notes to Spring Creek Capital, LLC, in an aggregate principal amount of \$102,900,000 (which includes \$2,900,000 of interest previously paid in kind), pursuant to an indenture with Wilmington Trust, National Association, as trustee, dated as of April 7, 2022. The terms of the Notes remain the same as under the Investment Agreement, in the Company's Current Report on Form 8-K filed on July 7, 2021, which can be found here: <https://investors.eose.com/node/7776/html>

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

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