



Eos Energy Enterprises, Inc. Continues to Achieve Manufacturing and Operational Milestones

June 23, 2022

Company has produced more than 20,000 batteries and shipped over 100 Energy Block storage systems from its Pittsburgh area manufacturing facility; installation has commenced on largest project to date.

EDISON, N.J., June 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 it remains on pace to triple production capacity to 800 MWh by the end of the year, has recently achieved several significant manufacturing milestones, and installation has begun on the largest energy storage project the Company has delivered to date.

In April, Eos shipped its 100th Energy Block energy storage system followed by completing production of the 20,000th battery module in early June at the Company's Turtle Creek, Pennsylvania manufacturing facility. These milestones were accomplished in large part due to incremental production yield increases for three consecutive quarters culminating with crossing the 90% throughput yield threshold in early May.

"What the production team has managed to accomplish in a relatively short amount of time is nothing short of amazing," said Joe Mastrangelo, CEO of Eos. "Even with the current challenges everyone is facing in terms of supply chain constraints, we've managed to keep our manufacturing capacity expansion on plan and to deliver orders to customers."

This month, installation began on a 72 MWh Eos Znyth™ zinc-powered energy storage system at a 102 MW solar + storage facility in South Carolina. The site will house Eos' largest system delivered to date and provide clean power to residents and businesses in the region.

These milestones follow substantial progress on the organization's manufacturing facility expansion, which has increased square footage from 60,000 to almost 110,000. The capacity expansion will allow Eos to fill its \$212 million orders in backlog as demand for long duration energy storage increases among utilities, commercial and industrial customers throughout the U.S. and abroad.

The Company will have created 200 clean energy jobs by year end for the Mon Valley area of Pennsylvania, a region that has traditionally been dedicated to steel production. In a study commissioned by the Company, the Pennsylvania Economy League of Greater Pittsburgh determined that Eos' Turtle Creek facility generates \$84 million in economic output and contributes \$36 million in value add to the Gross Regional Product of Southwestern Pennsylvania.

Mastrangelo concluded, "We are proud to create jobs in a community that needs them and even more proud of the dedication and engagement this workforce brings. The men and women of Eos are excited to be directly responsible for accelerating the shift to clean energy."

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, commercial, and residential 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.

Contacts

Investors: ir@eose.com

Media: media@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 secure financing to continue expansion; our ability to develop efficient manufacturing processes to scale and to forecast related costs and efficiencies accurately, and to secure labor; 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.

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/8a8f6a9b-6543-4b8e-8853-de43780c6f06>