Eos Energy Enterprises, Inc. Secures Over 1 GWh in New Orders, More Than Doubles Backlog to Over $460 Million

July 6, 2022

The battery storage manufacturer is on pace to exceed $400 million of net new orders this year

EDISON, N.J., July 06, 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 the signing of two significant orders with Bridgelink Commodities, LLC (“Bridgelink”) and a leading Northeast solar developer totaling 1.1 GWh of energy storage capacity to be delivered over the next three years.

Bridgelink increased its multi-year master supply agreement (“MSA”) to 1 GWh for deliveries over the next three years with an incremental order value of $181 million for new project installations. In addition, Eos will manufacture a separate 40MWh order valued at $13 million for fourth quarter 2022 delivery.

“We’ve built a strong working relationship with Eos and are proud to bring American-made technology to the ERCOT market in Texas,” said Bull Flaherty, Managing Director at Bridgelink. “Eos’ technology allows us the flexibility to meet the growing demand profile of ERCOT and bring more power to US consumers when needed.”

Additionally, a 300 MWh MSA was signed with a leading Northeast solar developer for front of the meter stand-alone storage and solar plus storage applications that provide energy shifting and ancillary services with deliveries forecasted over the next three years.

Eos Znyth™ battery technology can be used for front-of-meter grid installations and behind-the-meter industrial applications among other use cases. The zinc-powered batteries can be deployed as both standalone storage and paired with renewables on the electric grid in addition to being used in commercial & industrial facilities.

“Over the past six months our opportunity pipeline increased to more than 20GWh, and we are excited to start seeing those opportunities convert into orders,” said Joe Mastrangelo, CEO of Eos. “These orders fit perfectly with our ongoing manufacturing capacity expansion which we began late last year. Growing our relationship with customers like Bridgelink demonstrates how our flexible technology allows our customers to serve a variety of use cases.”

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.

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.

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