



Eos Energy Enterprises Inc. Establishes “Eos Ingenuity Lab” at Edison, NJ Headquarters

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Facility to function as an R&D hub as Eos accelerates innovation in energy storage; Congressman Frank Pallone, Jr., Chairman of the House Energy and Commerce Committee, to attend ribbon cutting ceremony

EDISON, N.J., July 22, 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 dedication of the “Eos Ingenuity Lab,” a site focused on expanding the Company’s R&D capacity as it designs future generations of its Znyth™ aqueous battery and forges a path toward rapid manufacturing and deployment of its energy storage systems. Located at Eos’ corporate headquarters in Edison, NJ, the Eos Ingenuity Lab provides the space and resources to continue evolving Eos’ safe, flexible zinc battery technology as part of the Company’s mission to accelerate the shift to clean energy.

“The launch of the Ingenuity Lab underscores our commitment to building the energy storage solutions of the future,” said Joe Mastrangelo, Chief Executive Officer of Eos. “We have always prioritized innovation and continuous improvement as part of our company identity, but to have a designated site where this can be fostered will help accelerate adoption of energy storage and its critical role in the renewable energy transition.”

Congressman Frank Pallone, Jr. of New Jersey, will make his second visit to Eos’ Edison facility for the unveiling of the Eos Ingenuity Lab on July 25. Eos has pledged to add as many as 25 jobs to the 6th district of New Jersey and foster partnerships with educational institutions and local leaders to support economic growth and clean energy innovation within the community.

A focus of the Lab will be to refine and optimize Eos’ current technology while creating prototypes for future designs that can be tested under a variety of conditions. The current model has a wide operability range from 3 to 12 hour discharge durations. Development and testing of new modular containers to transport and house the batteries as well as advanced manufacturing processes will also be studied.

Customers and partners are encouraged to contact Eos if interested in scheduling a tour of the Edison “Eos Ingenuity Lab” or its manufacturing plant in Turtle Creek, PA outside Pittsburgh. The unveiling of the Eos Ingenuity Lab on July 25, 2022 will take place at 1:30 p.m. ET and be open to the press.

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; our ability to source and secure labor; 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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