



## Eos Energy Enterprises, Inc. Selected for 35 MWh Long Duration Energy Storage Project in California

November 4, 2022

### California Energy Commission (“CEC”), Indian Energy, and Eos Energy Enterprises to bring innovative Made in America clean energy storage solution for Viejas Enterprise Microgrids project to Viejas Band of Kumeyaay Indians

EDISON, N.J., Nov. 04, 2022 (GLOBE NEWSWIRE) -- Eos Energy Enterprises, Inc. (NASDAQ: EOSE) (“Eos”), a leading provider of safe, scalable, efficient, and sustainable zinc-powered long-duration energy storage systems, today announced an order for a 35 MWh energy storage system capable of 10-hour discharge duration. The order, worth \$13.5 million, is funded by a grant through the CEC’s Long-Duration Energy Storage (“LDES”) Program as part of a project being carried out by Indian Energy, a 100 percent Native American-owned business, to create a first-of-its-kind resilient clean energy microgrid. A long-term service agreement is expected to be signed by Eos and Indian Energy in the coming weeks.

Eos' proprietary Znyth™ zinc-based battery energy storage technology is a trusted long-duration (3-12 hour) energy storage solution. It is tailor made for projects like the Viejas Enterprise Microgrid because it is reliable, flexible and can safely be deployed in communities facing increasing challenges related to climate change. Eos energy storage systems are nonflammable and noncorrosive, and they are made in America using primarily domestically-sourced components that are fully recyclable.

The CEC has a long-standing relationship with Eos, a previous Electric Program Investment Charge (“EPIC”) awardee. Eos' inclusion in this project will allow California to increase the diversity of its clean energy mix as the state accelerates efforts to transition to a 100 percent clean electricity system that is equitable and delivers clean, safe, reliable and affordable power. Investment in projects like these moves California closer to net zero greenhouse gas emissions goals, a more resilient power grid and a fully renewable energy sector.

“Eos is excited to be chosen by the CEC to serve the Viejas Band of Kumeyaay Indians and the people of California,” said Joe Mastrangelo, CEO of Eos Energy Enterprises. “Our energy storage technology is well-suited for projects exactly like this and adding long-duration energy storage is a critical piece of a resilient energy mix, allowing wider adoption of solar and wind power.”

This project is a significant milestone for efforts to accelerate the adoption of a diverse set of energy storage technologies while also providing resiliency and energy stability in communities at the greatest risk of being adversely affected by climate change. The full scope of the project aims to establish a solar plus storage clean energy microgrid. Eos zinc battery energy storage systems will help fulfill 35MWh of the 60MWh system, making it a critical component of the renewable clean energy value chain supporting long-duration storage for solar and wind energy projects.

“Native communities have been fighting for resilient infrastructure for decades, and this has now become an urgent crisis for our communities,” said Allen G. Cadreau, CEO of Indian Energy. “By securing funding for this microgrid project, we will be able to lead instead of follow. We can no longer rely on fossil fuels - as custodians of the planet, we are creating a next-generation clean energy grid that will enable the Viejas Band of Kumeyaay Indians to run businesses and homes cleanly and without disruption. We are excited to work with Eos as the first Made in America long duration storage solution.”

Indian Energy is a Native American-owned project developer working on grid-scale battery storage and microgrid projects with funding coming from the CEC’s LDES Program. The battery energy storage systems for this project will be produced in Eos’s Turtle Creek, Pennsylvania manufacturing facility, one of the few locations in the world producing non-lithium-ion energy storage solutions at scale with an 80 percent domestic supply chain.

#### About Indian Energy

Indian Energy is a 100% Native American-owned and -operated project developer and systems integrator. The company specializes in developing large-scale advanced energy resiliency solutions for the Department of Defense, Community energy groups and Tribal utility authorities across the U.S. Indian Energy has 4 GW of renewable generation and 6 GWh of energy storage currently under development.

#### 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](http://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](mailto:ir@eose.com)

Media: [media@eose.com](mailto:media@eose.com)