

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): October 6, 2023

EOS ENERGY ENTERPRISES, INC.
(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

001-39291

(Commission
File Number)

84-4290188

(IRS Employer
Identification No.)

3920 Park Avenue

Edison, New Jersey 08820

(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: **(732) 225-8400**

N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value \$0.0001 per share	EOSE	The Nasdaq Stock Market LLC
Warrants, each exercisable for one share of common stock	EOSEW	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Appointment of Director

On October 6, 2023, the Board of Directors of Eos Energy Enterprises, Inc. (the “Company”) appointed Jeffrey McNeil, age 62, to the Board of Directors. Mr. McNeil will serve as a Class I director with a term that expires at the Company’s 2024 Annual Meeting of Stockholders or until his successor is elected and qualified. With this appointment, the Board now has eight directors.

Mr. McNeil was not selected as a director pursuant to any arrangements or understandings with the Company or with any other person, and there are no transactions between the Company and Mr. McNeil that would require disclosure under Item 404(a) of Regulation S-K.

Mr. McNeil will be compensated for his services on the Board in accordance with the Company’s Non-Employee Director Compensation Policy, approved on September 7, 2022 by the Board (“Director Compensation Policy”). Annual compensation for the Company’s non-employee directors is comprised of cash and stock-based equity compensation. The cash compensation consists of an annual retainer of \$25,000, paid quarterly in arrears, and the annual stock-based equity compensation consists of awards of restricted stock units with a value of \$75,000 and stock options with a value of \$75,000. A more detailed description of the Company’s Director Compensation Policy was previously reported in the Company’s Form 8-K filed with the Securities and Exchange Commission on September 9, 2022, with a copy of the policy included as Exhibit 10.1 to the Form 8-K, and is incorporated herein by reference.

The Company has entered into an indemnification agreement with Mr. McNeil on the same basis as each of the Company’s other directors. This agreement, among other things, requires the Company to indemnify its directors for certain expenses, including attorneys’ fees, judgments, fines and settlement amounts incurred by a director in any action or proceeding arising out of their services as one of the Company’s directors or any other company or enterprise to which the person provides services at the Company’s request. The foregoing description of the indemnification agreement is qualified in its entirety by the full text of the form of indemnification agreement, which was previously filed with the Securities and Exchange Commission on November 20, 2020, as Exhibit 10.13 to its Form 8-K, and is incorporated herein by reference.

Item 9.01 Financial Statement and Exhibits.

(d) Exhibits

Exhibit Number	Description of Document
99.1	Press release of Eos Energy Enterprises, Inc., dated October 6, 2023
104	Cover page of this Current Report on Form 8-K formatted in Inline XBRL

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EOS ENERGY ENTERPRISES, INC.

Dated: October 6, 2023

By: /s/ Nathan Kroeker

Name: Nathan Kroeker

Title: Chief Financial Officer

For release



Eos Energy Enterprises Appoints Jeff McNeil to Board of Directors

Former Enphase senior executive brings extensive global manufacturing and supply chain experience in the semiconductor and energy industries to the Eos Board

October 6, 2023 — EDISON, N.J. — Eos Energy Enterprises, Inc. (NASDAQ: EOSE) ("Eos" or the "Company"), a leading provider of safe, scalable, efficient, and sustainable zinc-based long duration energy storage systems, today announced that Jeff McNeil, former Chief Operating Officer, and Executive Vice President of Enphase, has been appointed to the Eos Board of Directors, effective October 6, 2023.

McNeil brings over 40 years of engineering, manufacturing, supply chain, quality, customer service and executive management experience in the semiconductor, disk drive, and solar industries holding various senior roles. Prior to Enphase, Jeff held an impressive 21-year tenure at Cypress Semiconductor, where he served as Senior Vice President, Worldwide Operations responsible for manufacturing, planning, and logistics.

"We are thrilled to welcome Jeff to the Eos Board," said Russ Stidolph, Chairman of Eos. "As we continue to grow and scale our business, Jeff's extensive operational knowledge and the critical role he played at Enphase makes him a great addition to our Board."

McNeil is currently serving as a board member for Upstart Power, a residential fuel cell manufacturer. With his previous experience as both an advisor and board member in the manufacturing space, he brings expertise and insights to support Eos as the Company focuses on executing operational scale for the Eos Z3™ energy storage system.

"Jeff is a great addition to our Board, and he also strengthens our operational domain expertise. His guidance will be instrumental in helping us deliver our planned capacity expansion and scale the company," said Joe Mastrangelo, Chief Executive Officer. "I look forward to partnering with him and having his real-world experience and guidance to position Eos for the next phase of its development."

"It's an honor to join the Board at such a pivotal time in the Company's growth," McNeil said. "I look forward to leveraging my past experiences to help the Company navigate a rapidly evolving environment as it continues to scale and to help position Eos to become a key player in the world's energy transition."

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 for 3- to 12-hour applications. Eos was founded in 2008 and is headquartered in Edison, New Jersey. For more information about Eos (NASDAQ: EOSE), visit eose.com.

Eos. Positively ingenious.

Please consider the environment before printing.

Contacts

Investors: ir@eose.com

Media: media@eose.com

Forward-Looking Statements / Disclaimer

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 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 secure final approval of a loan guarantee from the Department of Energy or the timing and final amount of any loan; our ability to generate cash, service indebtedness and incur additional indebtedness; our ability to secure financing to continue expansion; our ability to secure grants or other federal, state and local investment; our ability to secure satisfactory intercreditor arrangements or modifications with respect to our existing debt financings; our customer's ability to secure project financing; 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 and pipeline to revenue; the failure to sufficiently reduce manufacturing costs, potential delays in the launch of our Eos Z3 battery; inefficient implementation of the Inflation Reduction Act of 2022; the amount of final tax credits available to our customers or to Eos pursuant to the Inflation Reduction Act; risks associated with security breaches in our information technology systems; the risk of a government shutdown as Eos remains in due diligence on its loan application with the U.S. Department of Energy Loan Programs Office or while we await approval and funding of any loan guarantee; risks related to legal proceedings or claims; risks associated with evolving energy policies in the United States and other countries and the potential costs of regulatory compliance; 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; our ability to maintain the listing of our shares of common stock on NASDAQ; our ability to grow our business and manage growth profitably, maintain relationships with customers and suppliers and retain our management and key employees; risks related to the adverse changes in general economic conditions, including inflationary pressures and increased interest rates; risk from supply chain disruptions and other impacts of geopolitical conflict; changes in applicable laws or regulations; the possibility that Eos may be adversely affected by other economic, business, and/or competitive factors; other factors beyond our control; risks related to adverse changes in general economic conditions and other risks and uncertainties. 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.

