

Eos Energy Enterprises

Finance Hub

April 2025



Eos. Positively ingenious.



Disclaimer

Forward-Looking Statements This presentation includes “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 regarding expected revenue for the fiscal years ended December 31, 2025, our path to profitability and strategic outlook, statements regarding orders backlog, and opportunity pipeline, statement regarding our expectation that we can continue to increase product volume on our state-of-the-art manufacturing line, statements regarding future expansion and its impact on our ability to scale up operations, statement regarding our expectation that we can continue to strengthen our overall supply chain, statements regarding our expectation that our new comprehensive insurance program will provide increased operational and economic certainty, statements that refer to the delayed draw term loan with Cerberus, milestones thereunder and the anticipated use of proceeds, statements that refer to outlook, 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. Forward-looking statements are based on our management’s beliefs, as well as assumptions made by, and information currently available to, them. Because such statements are based on expectations as to future financial and operating results and are not statements of fact, actual results may differ materially from those projected. 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 achieve the operational milestones under the DDTL; our ability to generate cash, service indebtedness and incur additional indebtedness; our ability to raise financing in the future; our customers’ ability to secure project financing; the amount of final tax credits available to our customers or to Eos pursuant to the Inflation Reduction Act, the timing and availability of future funding under the Department of Energy Loan facility, or the timing of funding and the final size of any loan that is approved; the possibility of a government shutdown while we work to meet the applicable conditions precedent and finalize loan documents with the U.S. Department of Energy Loan Programs Office or while we await notice of a decision regarding the issuance of a loan from the Department of Energy Loan Programs Office; our ability to develop efficient manufacturing processes to scale and to forecast related costs and efficiencies accurately; fluctuations in our revenue and operating results; competition from existing or new competitors; the failure to convert firm order backlog and pipeline to revenue; risks associated with security breaches in our information technology systems; 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 to U.S. trade environment; 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 indicated in the company’s most recent annual report on Form 10-K and subsequent reports on Forms 10-Q and 8-K, including those under the heading “Risk Factors” therein, and other factors identified in Eos’s prior and future SEC filings with the SEC, available at www.sec.gov. Eos cautions that the foregoing list of factors is not exclusive and not to place undue reliance upon any forward-looking statements, which speak only as of the date made. Eos does not undertake or accept any obligation to release publicly any updates or revisions to any forward-looking statements to reflect any change in its expectations or any change in events, conditions or circumstances on which any such statement is based.

Industry and Market Data

In this presentation, we rely on and refer to information and statistics regarding market participants in the sectors in which Eos competes and other industry data. We obtained this information and statistics from third party sources, including reports by market research firms and company filings. We have not independently verified the accuracy or completeness of, and disclaim and liability with respect to, such third-party sources and the data therein that have been included in this presentation.

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Key Metrics

Backlog. Our backlog represents the amount of revenue that we expect to realize from existing agreements with our customers for the sale of our battery energy storage systems and performance of services. The backlog is calculated by adding new orders in the current fiscal period to the backlog as of the end of the prior fiscal period and then subtracting the shipments in the current fiscal period. If the amount of an order is modified or cancelled, we adjust orders in the current period and our backlog accordingly, but do not retroactively adjust previously published backlogs. We believe that the backlog is a useful indicator regarding the future revenue of our Company.

Pipeline. Our pipeline represents projects for which we have submitted technical proposals or non-binding quotes plus customers with letters of intent (“LOI”) or firm commitments. Pipeline does not include lead generation projects.

Booked Orders. Booked orders are orders where we have legally binding agreements with a Purchase Order (“PO”) or Master Supply Agreement (“MSA”) executed by both parties.

Eos Energy (NASDAQ: EOSE)

American energy company and leading innovator in designing, manufacturing, and providing zinc-based long duration energy storage systems

- ✓ Zinc aqueous electrolyte-based chemistry – **Non-Flammable**
- ✓ No rare earth minerals required – **Fully Recyclable**
- ✓ U.S. designed & manufactured – **~91% U.S. Domestic Content**
- ✓ Military grade secure – **NDAA Compliant**

By the Numbers

Commercial Pipeline¹

\$14.4B

Representing ~55 GWh

Orders Backlog¹

\$682M

Representing ~2.6 GWh

Discharge Energy²

5.2 GWh

4.8 GWh in the field

3

(1) Numbers shown as of 12/31/2024

(2) Numbers shown as of 2/06/25

1 of 5

U.S. Companies

1 of 2

Alternate Battery Tech



The Eos Z3™ Energy Storage System

Battery Module 20 cells



- ✓ Improved energy density and manufacturability

Robust & Simple Module Design

New In-Line Energy Cube 16.5ft x 8.5ft



- ✓ Compact enclosure to increase kWh/sq ft

Simplified Installation

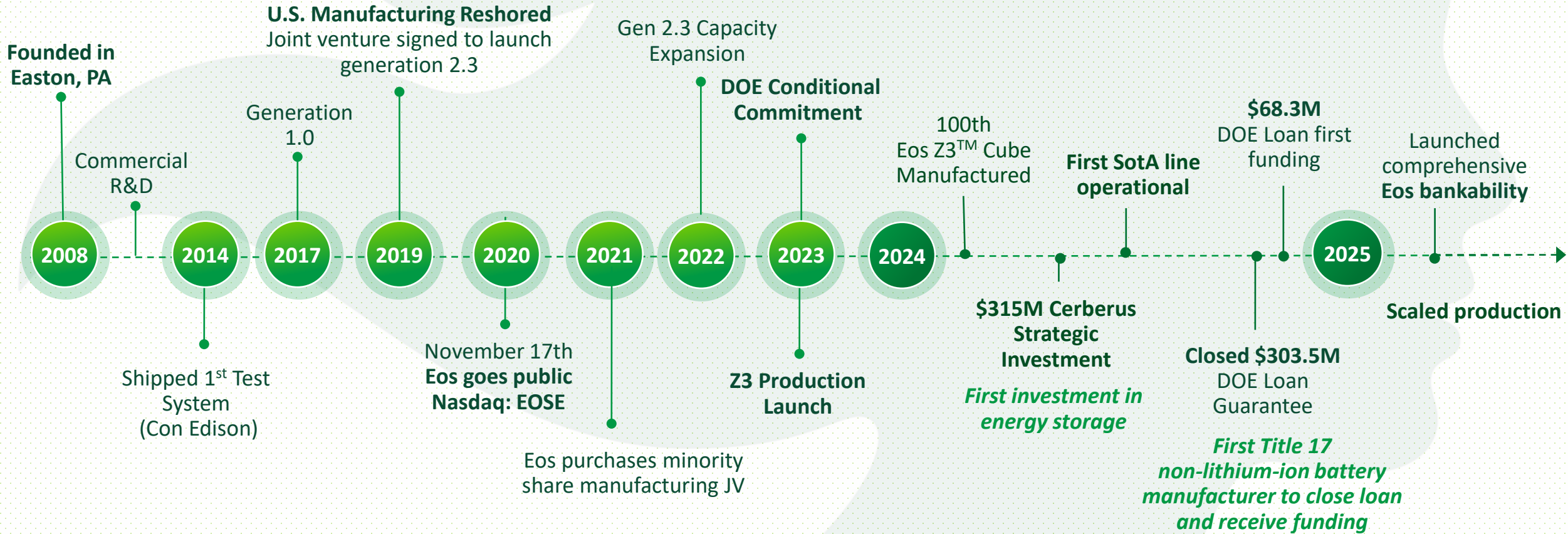
8 to 12 Energy Cubes 16.5ft x 104ft



- ✓ Internal bus bar / cable jumpers for easy and low-cost installation

System Configuration Flexibility

Eos History & Evolution

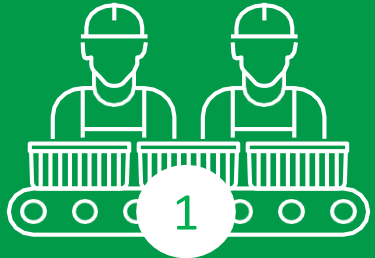


Project AMAZE: Establishing an American Energy Company

Delivering critical energy resilience to advance American energy independence and U.S. manufacturing

2H2024

The first state-of-the-art line is in commercial production



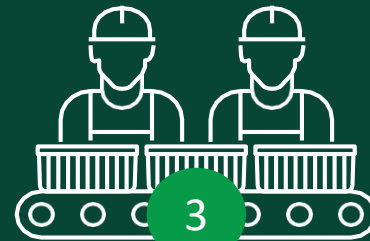
~1.25 GWh/

2025 & Beyond

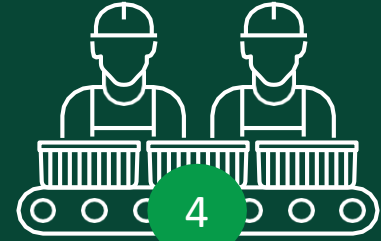
Additional capacity added as supported by customer demand



~ 2 GWh



~ 2 GWh



~ 2 GWh

Loan Details

- ✓ **\$303.5M** Loan Guarantee closed on November 26, 2024
- ✓ **First funding of \$68.3M** on December 19, 2024
- ✓ **Covers 80%** of eligible project related capital expenditures and operational expenses

Capacity Expansion

- ✓ **4 state-of-the-art manufacturing** lines enabling 8 GWh annualized capacity in the Mon Valley
- ✓ Line 1 expected to achieve **2 GWh in annual production** capacity with future sub-assembly automation implemented in Q2 / Q3 2025
- ✓ Line achieving **10 second cycle times** with **98% first pass yield**

Strong Demand for LDES

- ✓ **\$682M order backlog** with growing **\$14.4B commercial pipeline** with large scale utilities, developers, and muni-coops
- ✓ **Utilities** have integrated resource plan consistently **adding LDES** over the next 3-5 years
- ✓ Demand for **safe, reliable, multiple cycle** use cases increasing in response to industry needs

Enhancing Capital Flexibility

<p>Cerberus Delayed Draw Term Loan</p>	<p>Cerberus Revolver</p>	<p>IRA Tax Credits</p>
<p>\$210.5m</p> <p><i>Fully funded upon successful achievement of operational milestones</i></p>	<p>\$105m</p> <p><i>To be funded at Cerberus discretion</i></p>	<p>In Excess of \$45/kWh</p> <p><i>Monetizing at < 10% discount</i></p>
<p>Department of Energy Loan Guarantee</p>		<p>Customer Payments</p>
<p>\$303.5m</p> <p><i>Expansion program lower than initial forecast</i></p> <p><i>Low cost of capital</i></p>	<p>\$68.3m</p> <p><i>First funding in December 2024</i></p> <p><i>80% of eligible project costs</i></p>	<p>Deposits & Milestone Payments</p> <p><i>Funds working capital</i></p>