

DOMESTICALLY SOURCED ENERGY STORAGE FOR AN AI-DRIVEN GRID

ESS Tech, Inc. (NYSE: GWH) is a leading provider of non-lithium energy storage solutions designed to deliver safer, more reliable and resilient energy infrastructure. Founded in 2011, ESS develops and deploys energy storage technologies spanning short-, medium- and long-duration applications, including sodium-ion and iron flow battery systems and advanced energy management software. Using abundant, responsibly sourced materials, ESS solutions help utilities, businesses and critical infrastructure operators meet growing energy demand, integrate renewable energy, improve resilience and maximize the value of energy assets.

~\$1B

Early-stage sodium-ion opportunities identified

500+ MWh

Juniper Energy framework through 2032

8.5 GWh

U.S.-made cells under LOI with Alsym Energy

100+

Patents protecting the iron flow platform

INVESTMENT HIGHLIGHTS

Power demand is inflecting. U.S. electricity use is setting records for the first time in a decade as AI data centers scale and coal and gas capacity retires.

Built for AI load swings. Bridge™ cycles from 30 minutes to 16 hours or more, providing short burst power or long duration energy

Iron flow for long duration. Iron, salt and water deliver 10- to 20-hour+ storage over 20,000+ cycles, at lower lifetime cost than lithium.

Sodium-ion is the near-term platform. Non-flammable storage for data centers, critical infrastructure and utilities, anchored by a 500+ MWh Juniper Energy framework.

A wide-open U.S. lane. Sodium-ion cells are increasingly available, yet almost no one integrates them into systems in the U.S.

Domestic supply by design. Alsym Energy adds U.S.-made, FEOC-free cells from the second half of 2027, with U.S.-made software and controls.

MARKET OPPORTUNITY

2.4 TWh

Sodium-ion market by 2035, from a 2% share of battery deployment

30 to 40%

Sodium-ion cost advantage versus LFP cells

20 to 25 GW

Batteries expected inside data centers by 2030

\$8.7B

Long-duration storage market by 2034, a 10.6% CAGR from \$3.5B

Sources: Morgan Stanley research, June 2026; GM Insights; Mordor Intelligence; S&P Global; industry estimates.

TECHNOLOGY PLATFORMS

Near-term sodium-ion revenue, complemented by long-duration iron flow

Bridge™ Sodium-Ion BESS

- 1.2 MWh plug-and-play AC block; 4.8 MWh on a 20-ft pad
- High C-rate capability built for AI micro-cycling at up to 2C
- Up to 16-hour discharge for medium- and long- duration
- U.S.-made and FEOC-free from 2H'27

Horizon™ Iron Flow LDES

- Iron, salt and water: proprietary and non-flammable by design
- 10- to 20-hour+ storage for around-the-clock renewable power
- 20,000+ cycles over a 20+ year service life
- Open architecture decouples power from energy for scale

BRIDGE™ SODIUM-ION ENERGY STORAGE SYSTEM

Market rollout underway: first module built and in charge/discharge testing; all performance data preliminary

Cell technology	Sodium-ion	Energy per block	1.2 MWh (AC)
Duration range	2 to 16 hours	C-rate range	2C to C/16
Stacked capacity	4.8 MWh / 20-ft pad	Grid connection	480 Vac standard
Operating range	-40° to 50° C	Cooling	Simple air cooling
Fire safety	No thermal runaway	Controls	Integrated BMS + EMS
Installation	Plug-and-play	Design life	20 years



Bridge™ 1.2 MWh AC block

Suitability for AI data centers: non-flammable chemistry allows close-proximity siting, there is no complex HVAC or liquid cooling, the plug-and-play AC block installs on a forklift at a standard 480 Vac, and 8.5 GWh of U.S.-made cells and modules sit under letter of intent with Alsym Energy.

COMMERCIAL MOMENTUM

Juniper Energy: 500+ MWh

Framework covering 500+ MWh of sodium-ion BESS by 2032, anchored by a planned 10 MW / 80 MWh California utility project expected to use the Bridge™ AC solution, targeted for commercial operation in 2027.

Alsym Energy: 8.5 GWh

Letter of intent for 8.5 GWh of U.S.-made cells and modules, extending the non-lithium platform into the short- and medium-duration markets historically served by lithium-ion.

Salt River Project and Google

SRP's non-lithium LDES pilot: 5 MW / 50 MWh at Florence, Arizona on a 10-year capacity contract, scaling to a 200 MW / 2 GWh build-transfer across Phoenix Metro by 2032, cost-shared by Google with EPRI testing.

The Juniper Energy and Alsym Energy letters of intent are non-binding and remain subject to definitive agreements.

NEAR-TERM MILESTONES

- First full Bridge™ system targeted for late 2026
- U.S.-made, FEOC-free cell supply scaling from 2H'27
- Conversion of the ~\$1B early-stage sodium-ion pipeline
- Energy Base manufacturing in 2026, commercial operation targeted Q4 2027
- Non-binding LOI implying ~\$515M of combined enterprise value
- \$100M+ of EBITDA targeted in four to five years

MANAGEMENT TEAM

Drew Buckley, Chief Executive Officer. 20+ years investing in public technology; 17 years at William Blair as Partner and sector leader.

Kelly Goodman, Chief Strategy Officer, General Counsel. 15+ years in clean energy across project development, financing and governance.

Brian Lisiecki, Chief Operating Officer. 8 years scaling delivery at ESS, after operations roles at Campbell Soup.

Kate Suhadolnik, Chief Financial Officer. 14 years in corporate reporting, after a 9-year audit tenure at Deloitte & Touche.

Randall Selesky, Chief Commercial Officer. 30+ years in sales and product, 15+ across storage and renewables at GE and Rockwell.

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Forward-Looking Statements: This document contains certain "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, as amended. All statements other than statements of historical fact are forward-looking statements. Many factors could cause actual events to differ materially, including those risks set forth under "Risk Factors" in ESS's most recent periodic reports filed with the Securities and Exchange Commission. Except as required by law, ESS undertakes no obligation to update or revise any forward-looking statements.