



NEWS RELEASE

Dominion Energy explores pioneering battery storage technologies in Virginia

2023-09-19

- The technologies could have significantly longer durations than existing batteries and offer other improvements

RICHMOND, Va., Sept. 19, 2023 /PRNewswire/ -- In a filing Monday with the Virginia State Corporation Commission (SCC), Dominion Energy Virginia proposed a groundbreaking battery storage pilot project that could significantly increase the length of time batteries can discharge electricity to the grid.

The Darbytown Storage Pilot Project will test two new technologies as potential alternatives to traditional lithium-ion batteries, both of which could offer strengthened safety features for battery storage.

One of the technologies could discharge energy for multiple days. The batteries in the company's fleet and across the U.S. have durations that, on average, are limited to four hours or less.

The proposed project comes at a critical time as the company develops the largest offshore wind project in the U.S. and continues expanding the second-largest solar fleet in the nation.

"We are making the grid increasingly clean in Virginia with historic investments in offshore wind and solar," said Ed Baine, President of Dominion Energy Virginia. "With longer-duration batteries in the mix, this project could be a transformational step forward, helping us safely discharge stored energy when it is needed most by our customers."

The pilot project, which will be located at the existing Darbytown Power Station in Henrico County, will test two



alternatives to lithium-ion batteries: iron-air batteries developed by **Form Energy** and zinc-hybrid batteries developed by **Eos Energy Enterprises**.

Form Energy's iron-air technology has the potential to discharge energy for up to 100 hours, significantly longer than the batteries available on the market today.

"We are pleased to partner with Dominion Energy on the innovative Darbytown Storage Pilot Project and look forward to delivering a 100-hour iron-air battery system that will enhance grid reliability and provide Dominion's Virginia customers with access to wind and solar energy when and where it is needed over periods of multiple days," Form Energy's co-founder and CEO Mateo Jaramillo said.

"We are proud to have been selected for this critical project. Dominion understands that meeting our future energy needs requires multiple storage technologies," said Joe Mastrangelo, Chief Executive Officer of Eos Energy Enterprises. "We're excited to show Dominion how well our zinc-hybrid batteries perform."

In addition to SCC approval, the project would require development plan approval from Henrico County. If approved, construction would begin by late 2024, and the project would be operational by late 2026.

The project would add to Dominion Energy Virginia's growing fleet of battery storage facilities, including three in operation in Powhatan, New Kent and Hanover counties. The company has three additional large-scale battery storage facilities under development in Chesterfield County, Sussex County and at Dulles International Airport in Loudoun County.

About Dominion Energy

About **7 million customers in 15 states** energize their homes and businesses with electricity or natural gas from Dominion Energy (NYSE: **D**), headquartered in Richmond, Va. The company is committed to **safely providing reliable, affordable and sustainable energy** and to achieving **Net Zero emissions** by 2050. Please visit **DominionEnergy.com** to learn more.

About Form Energy

Form Energy is an American technology company developing and commercializing a new class of cost-effective, multi-day energy storage systems. Form Energy's first announced commercial product is a rechargeable iron-air battery capable of delivering electricity for 100 hours at system costs competitive with conventional power plants and at less than 1/10th the cost of lithium-ion. Made from iron, one of the safest, cheapest, and most abundant minerals on Earth, this front-of-the-meter battery can be used continuously over a multi-day period and will enable a reliable and secure grid year-round. To learn more about Form Energy, please visit **www.FormEnergy.com**.

About Eos Energy Enterprises

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.

SOURCE Dominion Energy