



ESS INC. PARTNERS WITH MUNICH RE TO LAUNCH INDUSTRY-FIRST INSURANCE COVERAGE FOR FLOW BATTERIES

Company's long-duration storage solution now backed by full 10-year performance guarantee

PORTLAND, OREGON – March 7, 2019 – [ESS Inc.](#), the leading manufacturer of safe, low-cost and long-duration energy storage systems, announced that it is now including 10-year insurance coverage on its long-duration energy storage products through [Munich Re](#), one of the world's leading insurance companies. The innovative policy provides warranty backstop for ESS Inc.'s proprietary flow battery technology, supporting the system performance guarantee regardless of project size or location.

ESS Inc. has also collaborated with Munich Re to develop a separate Project Cover to ensure a bankable product offering. The Cover directly addresses technology risk and business continuity risk, and can be extended in order to provide long-term assurance of project performance to system owners, investors and lenders in the energy sector.

“As a leader in the long-duration energy storage industry, we’re constantly looking to innovate and break ground on new programs that increase confidence in our utility-scale storage solutions. We are pleased to now offer a comprehensive insurance policy on all future projects, backed by another industry leader, Munich Re,” said Craig Evans, founder and CEO of ESS Inc. “This policy is a game changer for both our company and our products. Customers can now deploy our flow batteries with greater confidence in securing financing, system operations, and successful performance outcomes.”

“We stand firmly behind ESS Inc.'s flow battery technology as a proven solution for long-duration energy storage at commercial and utility scale,” said Michael Schrempp, global head of green tech solutions at Munich Re. “Our goal in providing a comprehensive policy is to enable ESS Inc. to expand deployment of its solution at scale globally.”

About Munich Re

Munich Re is one of the world's leading providers of reinsurance, primary insurance and insurance-related risk solutions. The group consists of the reinsurance and ERGO business segments, as well as the capital investment company MEAG. Munich Re is globally active and operates in all lines of the insurance business. Since it was founded in 1880, Munich Re has been known for its unrivalled risk-related expertise and its sound financial position. Its tailor-made solutions and close proximity to its customers make Munich Re one of the world's most sought-after risk partners for businesses, institutions, and private individuals.

About ESS Inc.

Established in 2011, ESS Inc. develops and manufactures the low-cost, long-duration Energy Warehouse™ (EW™) flow battery for commercial and utility-scale energy storage applications requiring 4+ hours of flexible energy capacity and 25+ years of operating life with no capacity fade. The EW utilizes earth-abundant iron, salt, and water for the electrolyte. Backed by a 10-year performance guarantee through Munich Re, it delivers an environmentally safe, long-life energy storage solution for the world's renewable energy infrastructure with the lowest levelized cost of storage per kWh. For more information, visit www.essinc.com.

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