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**FOR IMMEDIATE RELEASE**

## **ESS Responds to Short Seller Report-Driven Class Action Filing**

**Wilsonville, Ore. - January 16, 2023** – On January 12, ESS Inc. (NYSE: GWH), a leading manufacturer of long-duration energy storage solutions, was notified of the filing of class action litigation alleging violations of Federal securities laws. This meritless lawsuit, which ESS intends to vigorously defend, is based upon a report by Grizzly Research, a self-described short seller, which was issued in December. The report alleges that ESS is a related party of Energy Storage Industries Asia Pacific, our customer in Australia. That assertion is false. The report contains numerous errors, unsupported speculation, and draws misleading and flawed conclusions. ESS was not contacted during the development of the report nor given the opportunity to provide factual information that would have easily refuted the incorrect claims made throughout the report.

ESS is committed to deploying long-duration energy storage solutions using iron flow battery technology to meet growing global demand. We are proud to partner with major U.S. and international utilities, developers and service providers to deploy the storage solutions needed to enable renewable energy deployment and deep decarbonization of the grid.

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### **About ESS Inc.**

At ESS (NYSE: GWH), our mission is to accelerate global decarbonization by providing safe, sustainable, long-duration energy storage that powers people, communities and businesses with clean, renewable energy anytime and anywhere it's needed. As more renewable energy is added to the grid, long-duration energy storage is essential to providing the reliability and resiliency we need when the sun is not shining and the wind is not blowing.

Our technology uses earth-abundant iron, salt and water to deliver environmentally safe solutions capable of providing up to 12 hours of flexible energy capacity for commercial and utility-scale energy storage applications. Established in 2011, ESS Inc. enables project developers, independent power producers, utilities and other large energy users to deploy reliable, sustainable long-duration energy storage solutions. For more information visit [www.essinc.com](http://www.essinc.com).

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