



THE FUTURE IS FORMING

BREAKTHROUGH MULTI-DAY ENERGY STORAGE PROJECT PROPOSED FOR LINCOLN

As part of the Power Up New England project, Form Energy will deploy a grid-connected 85 MW / 8.5 GWh multi-day storage system capable of delivering power continuously for 100 hours, far longer than the four-hour usage period available from utility-scale lithium-ion batteries today. Construction of the Lincoln Energy Storage Project is expected to start in 2027 and the project is anticipated to be operational by 2028, pending all necessary approvals.

WHERE WILL THE MULTI-DAY STORAGE PROJECT BE LOCATED?

Form Energy's rechargeable iron-air batteries are proposed to be installed in outdoor enclosures on a ~50 acre portion of the Lincoln Technology Park. This site is a former pulp and tissue mill in Lincoln, ME that is being redeveloped into a center for innovative industries.

HOW MANY HOMES WILL THE PROJECT POWER?

The project will be able to store and discharge enough electricity to power at least 65,000 households (more than enough to power all households in Penobscot County) and at 8,500 megawatt-hours, would provide more power than any other battery project announced anywhere in the world.



Rendering of a 56 MW Form Energy battery system

WHY MULTI-DAY ENERGY STORAGE?

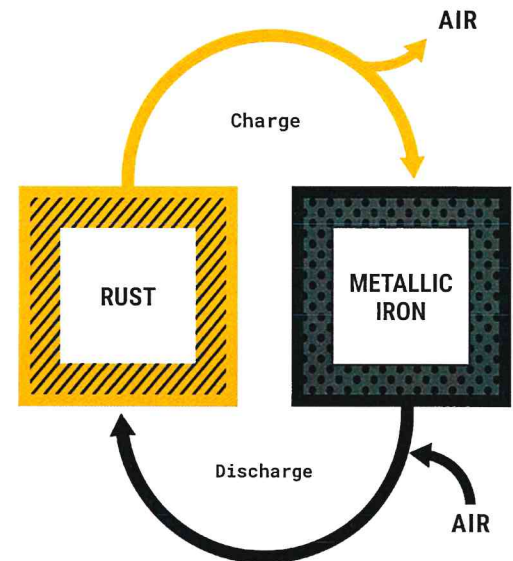
To meet supply chain challenges and to run the grid reliably and affordably, we need new, transformative energy storage technologies capable of cost-effectively storing electricity for multiple days, during extended periods of extreme weather, grid outages, or low renewable generation. The Lincoln Energy Storage Project is expected to enhance system-wide reliability during winter fuel shortages and other times of grid stress, provide a local grid resilience asset, enable heightened utilization of clean wind energy resources, and reduce the need for transmission upgrades.

ARE THERE ECONOMIC BENEFITS ASSOCIATED WITH THE PROJECT?

The Lincoln Energy Storage Project is expected to generate around 100 construction jobs and a handful of full-time operations jobs. The project intends to utilize a Project Labor Agreement to ensure equitable workforce development that addresses the needs of the community, its workforce, and its local businesses, including a preference for hiring from local and tribal communities. It will also include a community investment fund of more than \$1.5 million for local workforce development and education in partnership with the Eastern Maine Development Corporation and with input from community stakeholders, the Town of Lincoln, and the Penobscot Nation.

HOW DOES THE BATTERY WORK?

Iron-air batteries are the best solution to balance the multi-day variability of renewable energy due to their extremely low cost, safety, durability, and global scalability. The basic principle of operation is reversible rusting: while discharging, the battery breathes in oxygen from the air and converts iron metal to rust; while charging, the application of an electrical current converts the rust back to iron and the battery breathes out oxygen. Each individual battery module is about the size of a side-by-side washer/dryer set. These battery modules are grouped together with auxiliary systems in weatherized, factory-assembled enclosures. Just over one thousand of these enclosures will make up the Lincoln Energy Storage Project, and employ 750 workers when in full operation.



IS IT SAFE?

Yes, Form Energy's iron-air technology is extremely safe. The underlying chemistry behind iron-air batteries is inherently stable and the thermal runaway mechanisms that are a frequent cause of fires in lithium-ion batteries do not exist in Form's technology. Still, we will ensure that our system meets all leading safety standards, and we will obtain all applicable safety certifications ahead of time. Before being deployed in Lincoln, our iron-air battery systems will have been constructed and operated at scale for multiple utility customers across the country. Furthermore, many components of the battery are recyclable, and the technology does not employ environmentally toxic heavy metals.

WHO IS FORM ENERGY?

Led by a well-rounded, seasoned team with deep experience in developing, scaling, and deploying new energy technologies, Form Energy is an American energy storage technology and manufacturing company developing and commercializing a 100-hour iron-air battery to enable a reliable, cost-effective, electric grid year-round. Form Energy is headquartered in Somerville, MA, and employs more than 800 people at facilities in MA, CA, PA, and WV. Form Energy operates a new high-volume manufacturing facility on the former site of the historic Weirton Steel mill on 55 acres in Weirton, WV that will have an annual production capacity of 500 MW and employ 750 workers when in full operation.



Form Factory 1 team, Weirton, WV

CONTACT

Sam Simmons, Project Manager
SSimmons@formenergy.com