

Haynes Boone Guides Eos Energy Enterprises in Closing \$303.5M DOE Loan to Advance Clean Energy Project AMAZE

December 11, 2024 Gilbert Porter, Matthew Fry, Courtney Smith, Bruce Newsome, Eitan Stavsky, Daniel Ramish

PRACTICES Government Contracts Transactions, Energy, Power and Natural Resources, Project Finance and Development

Haynes Boone advised [Eos Energy Enterprises, Inc.](#) (NASDAQ: EOSE) in the successful closing of a \$303.5 million loan guaranteed by the U.S. Department of Energy (DOE). This milestone financing will drive the expansion of Eos' manufacturing capabilities for its innovative zinc-based, long-duration energy storage systems under Project AMAZE (American Made Zinc Energy).

Global Projects Co-Chair [Gilbert Porter](#) led the effort for Haynes Boone alongside Partners [Matt Fry](#), [Courtney Smith](#) and [Bruce Newsome](#), and Counsel [Eitan Stavsky](#) and [Dan Ramish](#).

The DOE loan, finalized under the Loan Programs Office (LPO), represents the first Title 17 battery loan closed under the current administration. The funds will support Eos in scaling its operations to achieve eight GWh of production capacity by 2027 and in meeting the growing demand for long-duration energy storage solutions essential for grid stability and renewable energy adoption.

Project AMAZE is expected to generate significant economic benefits, including the maintenance and creation of 1,000 jobs. Eos has also emphasized its commitment to U.S. manufacturing, achieving a supply chain with over 90 percent domestic content.

Haynes Boone's representation of Eos encompassed the loan application process, extensive negotiations of loan terms and regulatory compliance guidance as a government contractor. The Haynes Boone effort was supported by a multidisciplinary team of attorneys across key practice areas, reflecting the firm's full-service approach to project finance and development.

"This transaction marks a critical step forward in clean energy innovation and U.S.-based manufacturing," Porter said. "We are proud to have supported Eos in achieving this significant milestone, which advances both their business objectives and broader sustainability goals."

Eos' proprietary Z3™ battery technology offers a safe, scalable and cost-effective alternative to lithium-ion systems, designed for grid-scale energy storage needs. The loan will fund four automated manufacturing lines, one of which is already operational, with plans to optimize production efficiency and meet increasing market demand.

Haynes Boone's [Project Finance and Development Practice](#) is nationally recognized for its expertise across the full lifecycle of project work, from early-stage development through financing, mergers, acquisitions and restructurings. The group combines industry knowledge, regulatory acumen, and strategic solutions to help clients navigate complex transactions globally, including projects in over 85 countries. Consistently ranked National Tier 1 by U.S. News – Best Lawyers® in Project Finance Law, the team delivers cutting-edge advice tailored to achieve client success.

