



SECURING THE GRID WITH WV-MADE ENERGY STORAGE

2025 West Virginia Energy Summit



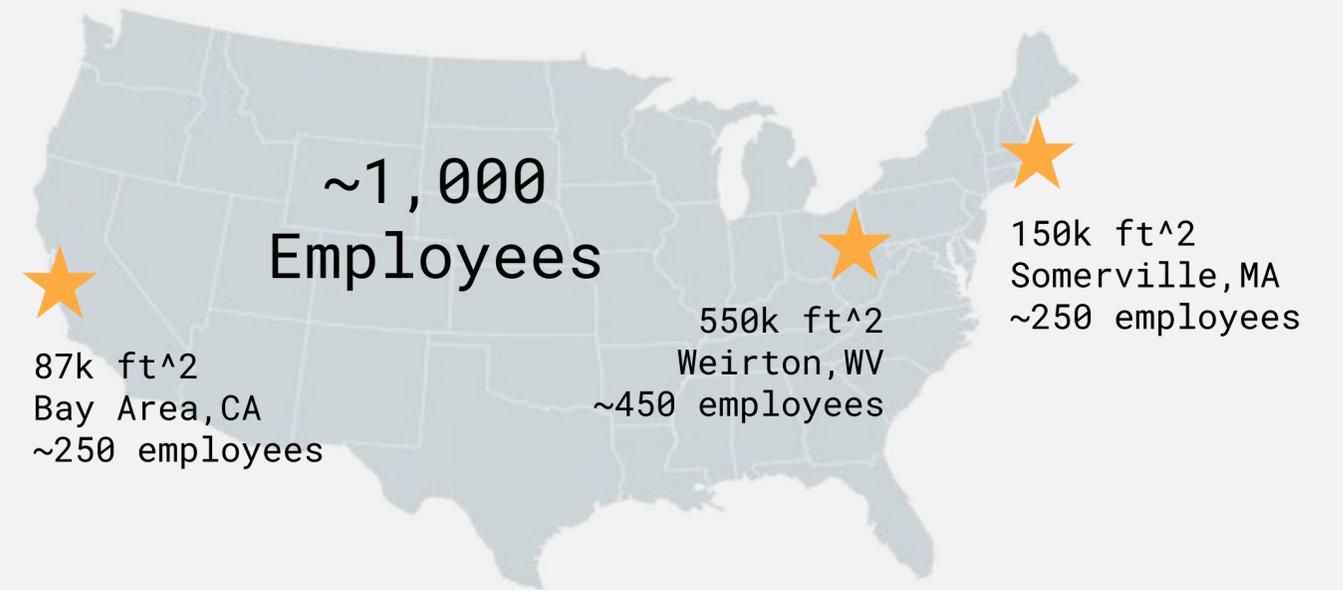
Energy Storage for a Better World

Overview: American innovation to transform the power grid



OVERVIEW

- **Founded in 2017** to create low-cost, multi-day energy storage capable of providing cost-effective, firm capacity to the electric grid around the globe
- **Multi-day iron-air batteries** can store and discharge energy for 100 hours
- **High-volume manufacturing** facility in Weirton, West Virginia in production
- **25 GWh (~\$800M) of contracted capacity** with leading utilities and developers and first commercial deployment in 2025 to Great River Energy (GRE)
- **Pipeline of innovation** includes cost-competitive electrochemical ironmaking



MANAGEMENT TEAM

Decades of cumulative storage experience and 100s of MWs deployed



Mateo Jaramillo
Chief Executive Officer



Ted Wiley
President & Chief Operating Officer



RJ Johnson
Chief Commercial Officer



William Woodford
Chief Technology Officer



Marco Ferrara
Chief Digital Officer



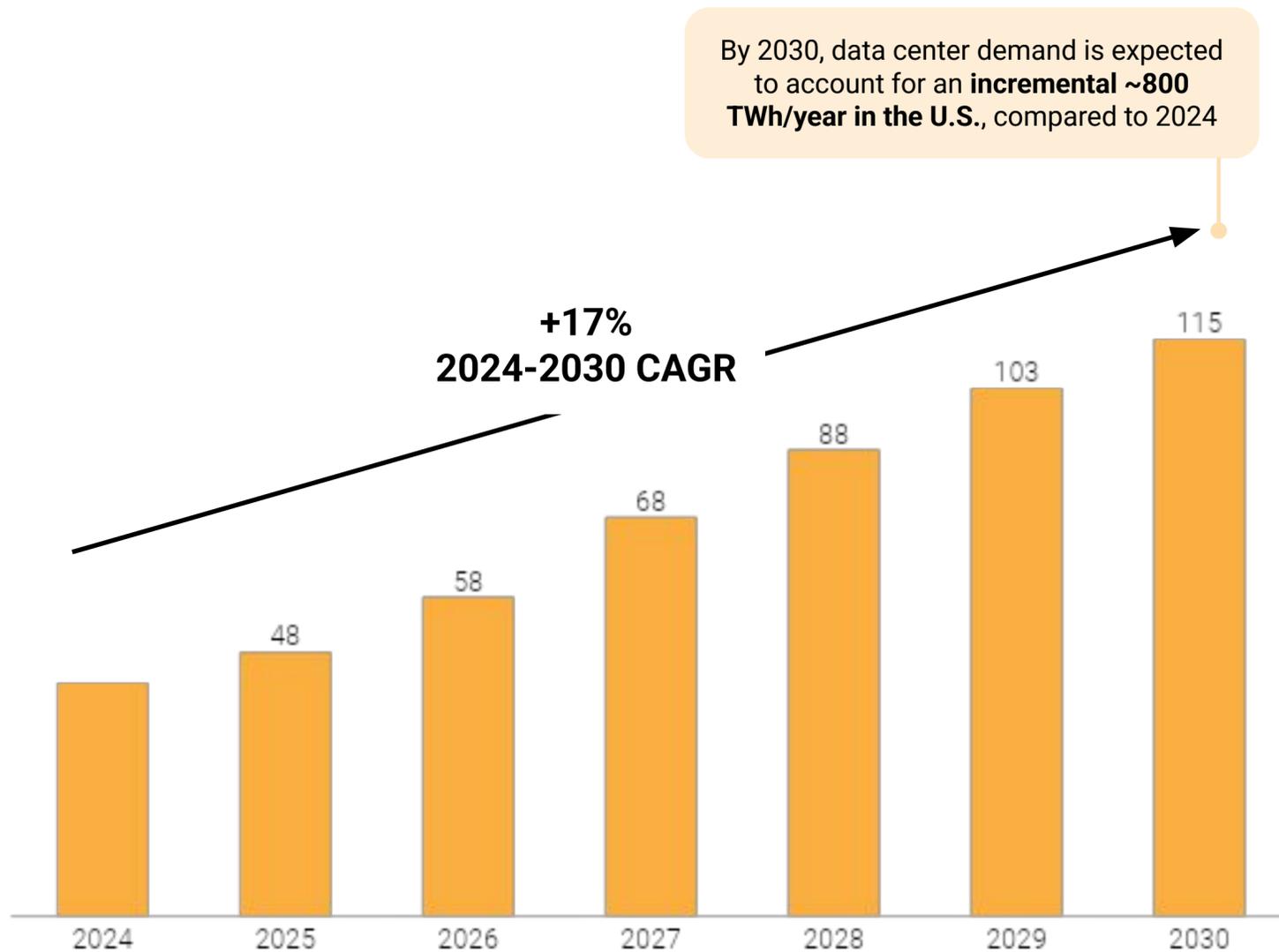
Yet-Ming Chiang
Chief Science Officer



The Problem: Not enough firm capacity to meet AI-drive power demand

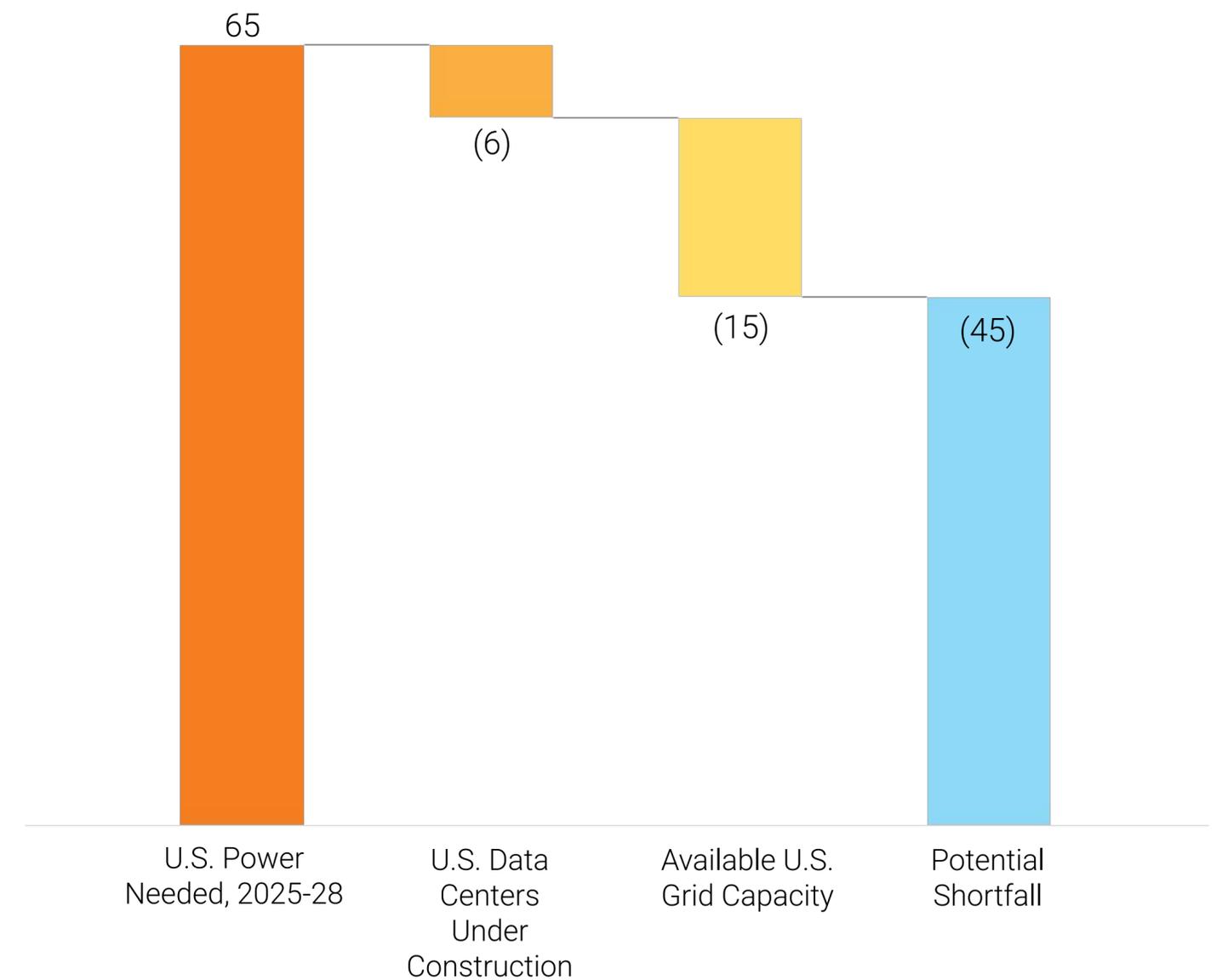
Data Center Demand is Driving Exponential Load Growth in the U.S.

Projected total U.S. data center power demand (GW) ⁽¹⁾



The Risk of a Potential “Power Shortfall” Is Significant

Potential shortfall in power for U.S. data centers (GW) ⁽²⁾



A Solution: 100-Hour iron-air battery is a breakthrough technology

Multi-Day

**100-hour
duration**

**Firm
Capacity**

**Over 90%
availability**

**Cost
Competitive**

\$20/kWh

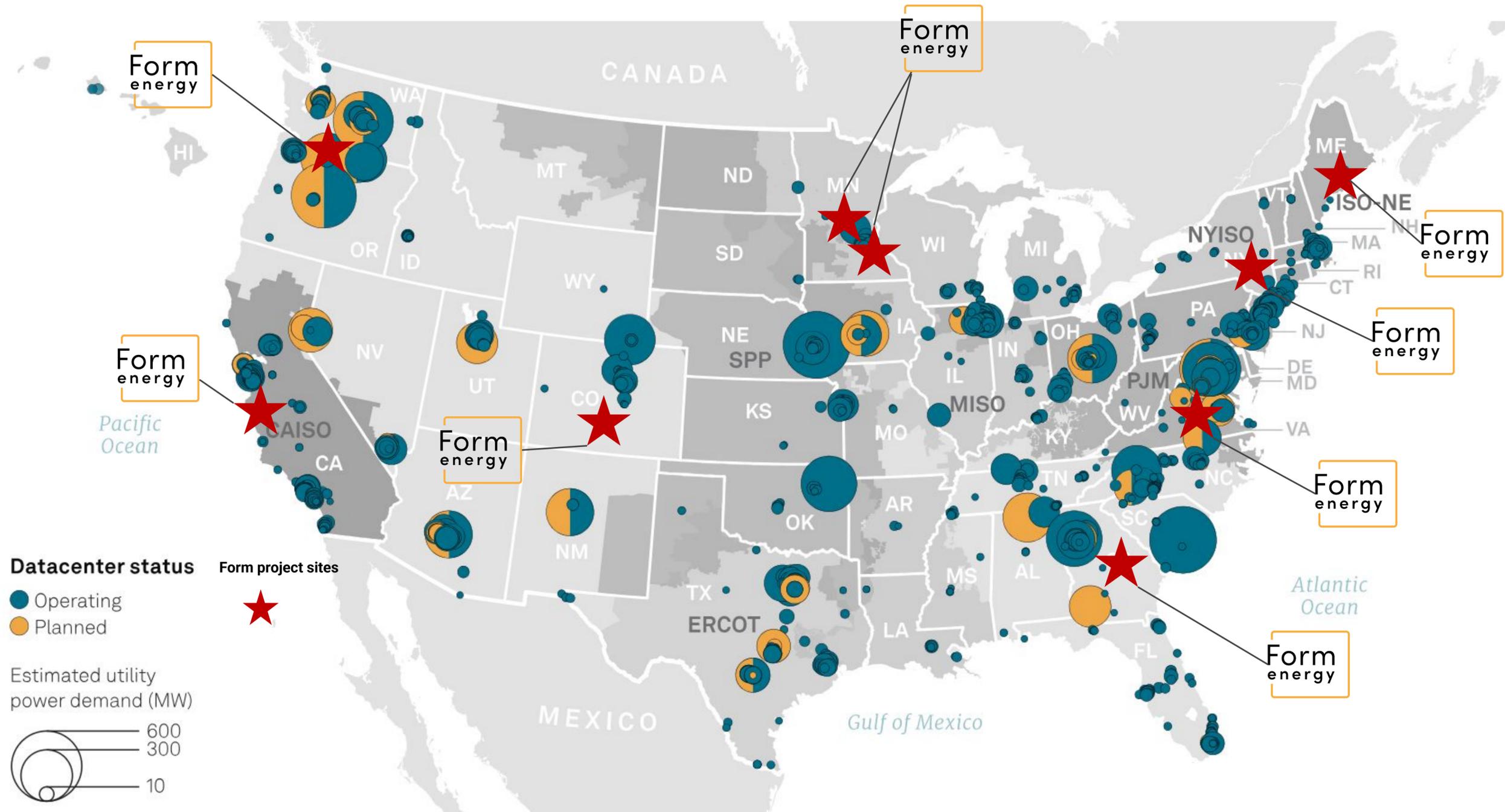
**Ready
To Deploy**

**First shipments
in 2025 & 2026**



Market Opportunity: Form can help meet AI demand for 24/7 power...

Form is building deep commercial relationships in high growth regions ⁽¹⁾



Source: (1) [S&P Global Market Intelligence](#), 2023.

Manufacturing: 400+ employees already producing batteries that will secure the grid



1M sqft Form Factory 1 in Weirton, West Virginia



Form has manufactured:

60,000+ Anodes

40,000+ Discharge Cathodes

11,000+ Cells

330+ Modules



Anode Production



Cathode Production



Cell Assembly



Module Assembly



Enclosure Assembly

Notes:

1. GDEs = Gas Diffusion Electrodes

Progress: First customer-sited batteries shipped in September, Proudly Made in West Virginia

