# An Owner's Mindset

## How the economics of energy storage infrastructure shapes how customers think—and the way Eos partners

**By Cristi Thomas**

**A tax equity close pushed past the end of a quarter. A missed 10% ITC bonus on a 100 MW project. A six-to-nine-month interconnection restudy. Each can erase millions of dollars of value from a storage project.**

That's why today's customers don't just think about buying batteries. As the role of energy storage rapidly evolves from ancillary backup to vital infrastructure, they're thinking about how to structure, build, and operate long-term, tax-optimized assets.

But the complexity of getting these systems financed, permitted, interconnected, constructed, and commissioned, and then operating and maintaining them over a 20-year life cycle, has rapidly outpaced the industry's support structures. Every one of these processes introduces risk of delayed deployment and depressed returns.

Eos recognized this moment as an opportunity to reimagine the role of an energy storage partner. To embrace a broader perspective that sees beyond product performance—embedding a true owner's mindset across the organization—and build the execution capability that will protect and optimize the economics of storage systems across every phase of their life cycle.

The immediate goal: cut time to first cycle by 25% to 50%.

# What keeps customers up at night?

When a customer evaluates an energy storage system, product performance is rarely their only consideration. Often the questions that keep them up at night aren't even technical in nature. They're about the storage system's impact on their overall project's economic risks and opportunities. Owners are constantly balancing financing, tax structure, construction, and long-term operations, all at once, across several dimensions where complexity can compound quickly.

### What customers are thinking about

+ Will this product help or hurt my financing?
+ How do I explain it to my investors?
+ Will it make my project easier or harder to deliver?
+ Will it create construction or scheduling risk?
+ What issues might be so far downstream that I'm not even thinking about them?

### Tax equity financing

Federal tax credits are often available for renewable energy developments and are typically monetized by bringing in a tax equity investor who contributes capital in exchange for an allocation of credits and other tax benefits, or, more recently, in some cases, by selling the credits outright for cash. Developers typically align commercial operation with tax equity closing due to financing constraints and investor requirements tied to the time to first cycle. The process to get to close—outlining ITC eligibility, first cycle timing, performance guarantees—is dependent on an independent review of every drawing, contract, and piece of equipment. A storage system that doesn't fit cleanly into a tax equity structure can can introduce additional challenges and delays.

### Investment tax credits

The Inflation Reduction Act created a 10% bonus on the investment tax credit for projects that meet domestic content requirements. For a large energy storage installation, it can represent millions of dollars in additional value. But qualifying is not automatic—it requires clear documentation of where components are manufactured, what percentage of content is domestic, and applicable Safe Harbor provisions.

### Sales and use tax exemptions

OEM equipment in energy storage projects frequently qualifies for state sales tax exemptions. This is an often overlooked, but very real opportunity—for a large installation, that exemption can save millions of dollars. But qualification varies state by state, and depends on how the equipment is classified, how the contracts are structured, and whether the procurement follows an EPC model or a direct purchase arrangement.

### Interconnection

Every grid-connected project must go through a review with the regional authority. Each authority has different requirements, different timelines, and different levels of predictability. Generally, the process involves electrical modeling, facility studies, and coordination that begins months or years before construction starts. A single equipment change—a model is updated, or a manufacturer substitution is made—can trigger a restudy that can push the first cycle date by six to nine months.

### Constructability

A customer can be confident in the technology, comfortable with the financing, and ready with interconnection, but the project timeline and budget may still be put at risk at the installation and commissioning stage. A system that is difficult to ship and construct, hard to integrate with other equipment, inflexible with respect to site layout, or dependent on specialized equipment like heavy cranes, might require added manpower, reworked schedules, and unexpected costs.

### Maintenance

A storage system will run for more than twenty years, and its value depends on sustained performance—revenue projections, power purchase agreements, and returns are all built on the assumption of repeatable output, year after year. To ensure that, components must be kept in good working order. But complex, costly, or unpredictable maintenance processes and spare parts supply chains can themselves erode the project economics. Increasingly, customers are asking for performance guarantees backed by long-term service agreements.

# At Eos, the job begins, not ends, at the factory door.

Since its founding, Eos has been driven by a customer-focused orientation. Thinking deeply about what energy storage systems must do in the real world has delivered a high-performance technology stack—vertically-integrated chemistry, controls, and configuration—that is ideal for long-duration applications.

Now, as Eos takes on a broader owner's mindset, it considers everything that happens after a system leaves the factory—before, during, and after deployment. That shift has fundamentally changed how the company executes.

## Zinc chemistry is the foundation

Eos' Z3™ zinc-halide technology is the company's foundational differentiator. Its advantages extend beyond electrochemistry into the economics of owning a storage system. The modules are non-flammable, eliminating the need for substantial fire suppression systems and the elevated insurance premiums that come with them. They don't require significant HVAC loads, and spare parts can be stored on site without climate-controlled facilities. For an owner, that can mean lower capital costs at installation, lower operating costs over the asset's life, and simpler maintenance logistics.

Eos DawnOS™—the company's purpose-built controls and software—leverages characteristics of the zinc chemistry to manage at the module level. A single underperforming module can be isolated without materially reducing system output. It also gives operators the flexibility to run multiple use cases simultaneously—dedicating some capacity to ancillary services, some to peak shifting, some to black start, without adding to lifetime degradation. Owners can diversify their revenue stack and de-risk returns, while sustaining consistent asset performance over the life of their projects.

### What the Eos team is thinking about

+ What does the customer's tax equity structure look like—and have we been clear about how our solution supports it?
+ Does the customer understand how we can maximize their sales tax exemption eligibility?
+ Have we demonstrated Indensity's domestic content calculations to help meet the IRA's threshold level for the projects?
+ What use cases are they planning, and have we shown how they could optimize their revenue stack with DawnOS?
+ Has the procurement and construction schedule been coordinated with the expected close date, and is it based on Eos' install processes?
+ What equipment decisions might trigger a restudy?
+ How firm is the interconnection timeline?

## Project execution is the accelerator

The development of Eos Indensity™ energy storage architecture expanded the company's thinking further. Eos built a deep understanding of how customers experienced the shipping, installation, and servicing of their systems—shifting from a technical viewpoint to a process perspective.

Indensity was designed with input from sales, field operations, supply chain, and manufacturing before the architecture was finalized. Every step of the product's life from the factory floor to the truck to the customer's site was mapped: how it would be loaded, unloaded, positioned, connected, and serviced. The result is a breakthrough vertically-stacked configuration, fundamentally different than the previous Eos Cube structure. Smaller, modular Indensity Core™ units are shipped with all batteries installed, require no crane to position, and are integrated with DC Power, Auxiliary Power, and Communications via quick-disconnect connections—everything sets down, stacks up, and snaps in. That means an owner can count on shorter timelines, minimal resources, and fewer headaches throughout construction.

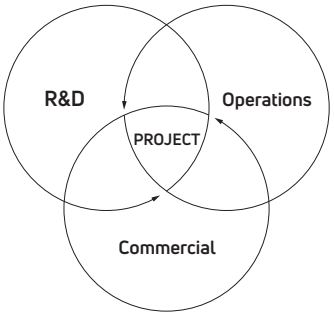
Today, Eos thinks even more broadly. Its teams address the financing opportunities, the interconnection realities, and other hidden process costs that determine the success of a customer's project. More importantly, the company is building a world-class organizational capability around that total owner's mindset. It's putting in place the people, the structures, and the tools that can drive change and improvement through product development, commercial sales, and customer service.

The desired outcome? To ensure that at every point in financing, building, and operating an energy storage system, Eos helps customers navigate the complexities of these projects—or better yet, provides solutions that eliminate them.

# From deep customer understanding to world-class project execution.

Knowing what keeps an owner up at night is a starting point. What changes their outcomes is the ability to see problems before they arise—and act on them. This is the capability Eos is building. Not just empathy for the customer, but the institutional knowledge, structures, and systems to anticipate failure points, position the customer to avoid them, and protect the project's ability to deliver the returns it was built to generate. At a world-class level, through three interconnected changes.

**Figure 1**
**A project-centered model.**
R&D, Operations, and Commercial teams engage around the project rather than handing it off in stages, surfacing risks early, capturing opportunities for improvement, and protecting the customer's interests.




## Organized around the project, not the product

As projects scale, delivery is no longer a downstream activity, it is central to how Eos builds long-term value for customers. The company recently restructured so that the teams who touch a project throughout its life cycle all report to the Chief Operating Officer, aligning delivery with manufacturing, deployment, and field support functions.

The change is structural, but the impact is felt on the customer's site. Consider a single equipment modification like a connector change, or a cabinet update. Under the old structure, that decision moved through engineering before field operations weighed in, often after the change was already in production. Today, field operations is in the room when the change is proposed. A modification that would have triggered an interconnection restudy, or required rework at a customer site, is caught before it reaches the factory floor. The customer's schedule is protected before they even knew it was at risk.

The same discipline now extends into commercial conversations. As sales moves an opportunity forward, the delivery team works alongside them, asking the questions that determine whether a project will run smoothly before the contract is finalized—questions about financing partners, regulatory obligations, and construction sequencing. By engaging everyone earlier, Eos closes the gap between selling a product and supporting a project in operations.

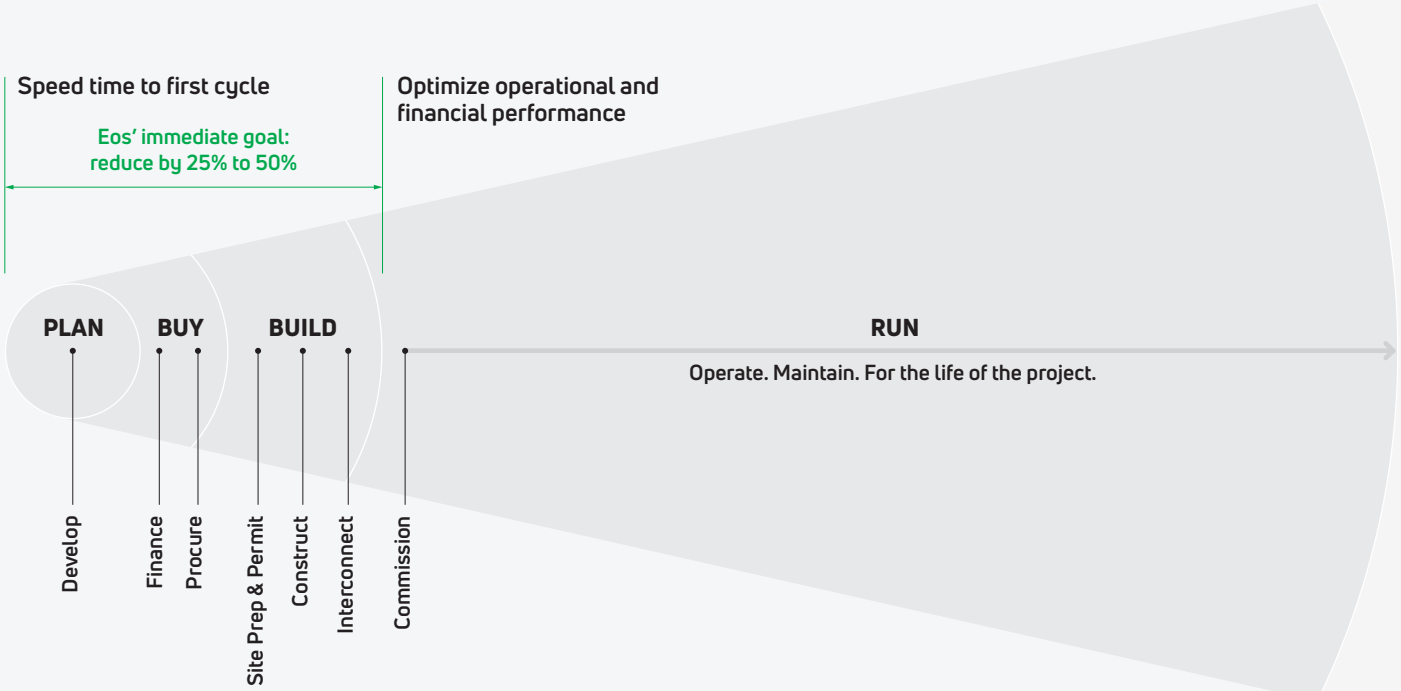
## Leveraging cross-industry discipline

Eos has a pattern of looking outside the industry for best practices. The company's zinc-halide chemistry traces back to industrial zinc plating. Its approach to spare parts management borrows from aviation's rotable pool model. The owner's mindset initiative follows the same instinct: Eos is actively hiring leadership from the owner side—people with direct experience in power plant construction, supply chain management, and project execution—but it's also drawing talent from fields as diverse as automotive, industrial controls, and medical devices. They bring structural discipline in standardized product development, data-driven feedback loops, and rigorous change management and documentation refined over decades.

Eos has embraced this discipline with a speed the company is well-known for—and it's not just showing up on the factory floor. It's also being applied to how Eos supports the financial and regulatory side of customer projects. Standardized documentation packages for tax equity partners. Clear, pre-built domestic content certifications that meet the independent engineer's requirements without delay. Proactive guidance on sales tax exemption eligibility by state. When these materials are ready before the customer asks for them, the close timeline compresses and the project stays on schedule—better yet, the time to first cycle shortens, driving towards the broader 25% to 50% improvement Eos is targeting.

**Figure 2**

**Mapping to an owner's perspective.**
The Eos owner's mindset applies across all phases with two underlying aims: speeding time to first cycle and protecting long-term asset value.




**Develop:** Eos' delivery team engages during commercial conversations, identifying project risks before contracts are finalized—financing structure, interconnection timelines, construction sequencing.

**Finance:** Standardized tax equity documentation packages are prepared in advance, meeting independent engineer requirements and compressing the close timeline.

**Procure:** Indensity's domestic content calculation positions owners to capture the IRA's ITC bonus. Proactive state-by-state guidance on sales tax exemption eligibility.

**Site Prep & Permit:** Construction and procurement schedules are coordinated with the expected tax equity close date, ensuring the project doesn't stall between milestones.

**Construct:** Eos storage systems ship with all batteries installed, require no crane, and integrate via quick-disconnect connections.

**Interconnect:** Equipment decisions that could trigger an ISO restudy are flagged early. The delivery team coordinates with regional authorities to protect the interconnection timeline.

**Commission:** Engineering is moving toward on-site presence during commissioning, feeding field experience directly back into the next generation of product design.

**Operate and Maintain:** Long-term service agreements tie Eos' performance to the owner's returns. DawnOS enables module-level control, simultaneous use cases, and a diversified revenue stack—sustaining consistent output and optimizing economics across the full asset life.

**PROVEN PROGRESS:**
STREAMLINED INSTALLATION

# < 5 weeks

### From the Eos factory floor to commissioned, including testing

A single recent project installation incorporating eight Eos Cubes (the precursor to the Eos Indensity™ system) took as little as half the time of comparable storage technologies. It's the cumulative effect of every layer working together—technology, project, partnership—under a single execution standard.

### Designing from the field back

An anticipatory organization needs more than good intentions. It needs information flowing from the real world, in real time—and the authority to act on it immediately. Eos has built that operating discipline into the company's daily rhythm: a cross-functional call, every morning, with roughly 30 participants representing every function—R&D, engineering, supply chain, manufacturing, logistics, field services, project management, finance—as well as the COO and Chief Commercial Officer.

The format is site-focused: what is happening in the field that day, what challenges have surfaced, what steps must be taken next. Problems reach the people who can solve them the same day, accountability is clear, and every solution is evaluated not just for the immediate project, but for the full portfolio, over the long-term.

The result is a fundamentally different speed of response. On a recent eight-Cube project requiring an accelerated schedule, Eos' operating discipline compressed every stage of delivery. Factory production was sequenced to the customer's actual site schedule, not the other way around. Commissioning approvals were coordinated in parallel with documentation, power availability, and tax equity requirements, so nothing stalled waiting on something else. And when a component constraint threatened to delay manufacturing, R&D, supply chain, and field services identified an alternative source within the existing equipment architecture in days, not weeks. The result: less than five weeks from the factory floor to a fully commissioned system, including testing—reducing the time to first cycle against comparable technologies.

It's a success that's driving an additional organizational change: Eos is now placing engineers on customer sites during installation and commissioning, ensuring their on-the-ground field experience feeds directly into the next generation of product and process design.

## What this means for customers, both today and tomorrow.

Eos' initial owner's mindset goal is ambitious: reduce the time from contract to first revenue by 25% to 50%. Not by building batteries faster, but by driving targeted improvements from 10% to 30% across initial development, financing, site preparation and permitting, construction, interconnection and final commissioning. The cumulative effect of speeding and simplifying customer efforts will transform the experience through this phase of ownership.

Right now, that means customers can turn to Eos for proactive support through tax equity documentation, domestic content certification, interconnection coordination, and construction schedule management, helping them stay ahead of dependencies instead of reacting to them. As behind-the-meter projects become more common, it will mean a future expansion of scope—the development of a complete, turnkey power solution. Bringing not just the battery, but the full electrical integration from equipment procurement through commissioning and handoff to operations. Eos is building the capability to deliver on that emerging expectation.

Over the longer term, Eos is looking beyond planning and deployment, and a bigger goal: ensuring owners are maximizing returns on their energy storage asset. The only way to meet performance guarantees is to be actively involved in operating and servicing the system over time. Through long-term service agreements, Eos is shifting the relationship from a one-time sale to an ongoing partnership for the life of the asset. A partnership where Eos has as much at stake in the system's output and its ability to deliver on the project's economic promises over time, as the owner does.

## This is what Eos makes possible.

The Eos zinc-powered technology stack—Z3™ battery modules, DawnOS™ advanced controls, and Indensity™ vertical architecture—is a best-of-breed solution for long-duration applications. Together, they represent an energy storage infrastructure built not just for high performance, but for the economics of ownership.

For Eos, that's only the first step in delivering for today's storage customer. Solving for the complexity across every step of developing, building, and maintaining projects is the next one. That's what's driving the company's total owner's mindset. It's not a slogan. It's a structural commitment to seeing every project the way the customer sees it—and building the world-class organization to execute against it.

---

**About the author**
Ms. Thomas is Senior Vice President of Projects and Delivery at Eos, with over 20 years of experience delivering complex energy infrastructure projects across development, construction, commissioning, and operations. An NCEES-licensed Professional Engineer with a B.S. in Civil & Environmental Engineering from the University of Pittsburgh, she has managed multi-gigawatt, $1B+ portfolios, most recently at Birch Creek, Repsol, RWE, E.ON, and First Solar.