

**Company Overview**

**A Leading Developer of Thermal Energy Storage**

Brenmiller Energy (Nasdaq:BNRG) is a leading developer of thermal energy storage solutions and services that allow customers to cost-effectively decarbonize their operations, a \$63 billion market. Its patented bGen™ thermal storage technology, primarily comprised of rocks and steel, enables the use of renewable energy resources, as well as waste heat, to heat crushed rocks to very high temperatures. This heat is stored for minutes, hours, or even days before being used for industrial and power generation processes. Demand for Brenmiller’s proprietary energy storage technology is driven by the sharp global increase in renewable energy production, including solar and wind, which produce energy intermittently based on environmental conditions. Yet energy demand is consistent and, therefore, requires large-scale and efficient energy storage. Led by its founding management team which has invested \$40 million of their own funds into the Company, Brenmiller is at the forefront of solving one of the largest challenges facing the energy industry today.

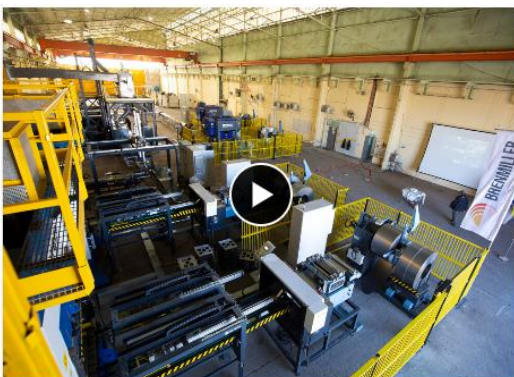
**Equity Overview** (as of May 3, 2023)

**Nasdaq & TASE\*: BNRG**  
 Price Per Share: ~\$1.00  
 Market Cap: ~\$20 M  
 Shares Outstanding: 17.7 M  
 Trading Volume (90 Day Avg.): 600 K  
 Cash & Equivalents 12/31/22: \$6.5 M\*\*  
 Revenues Year Ended 12/31/22: \$1.5 M  
 Capital Investments Since Inception: \$100 M  
*\*The Company announced its voluntary delisting from TASE, which will take effect June 26, 2023*  
*\*\*Plus \$3.6 M raised January 2023 from existing shareholders including Company’s Chairman & CEO*

**From Rocks to Thermal Energy Storage**



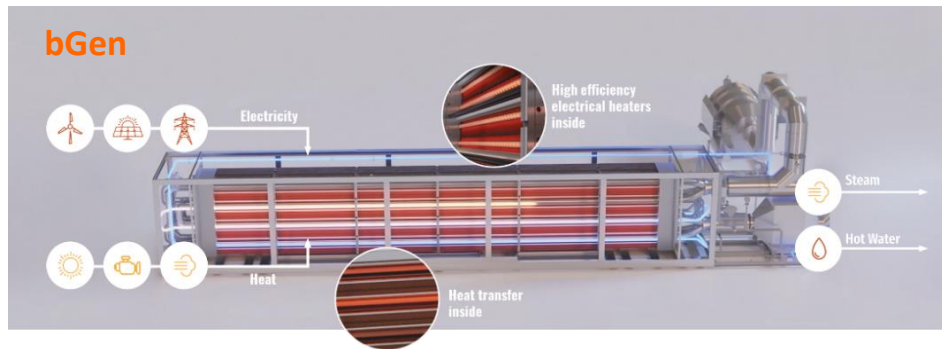
**Gigawatt-Scale Production Facility Ready to Ramp Revenues to \$200 Million Annually**



[Click to watch video](#)

Disclaimer: Except for historical information contained herein, the statements in this fact sheet are “forward looking” within the meaning of the Private Securities Litigation Act of 1995. This fact sheet includes estimates and projections and, as such, reflects only management’s current expectations. A fuller discussion of Brenmiller Energy’s risks and uncertainties are described in the Company’s filings with the Securities and Exchange Commission, which should be reviewed in conjunction with this overview.

**Investment Highlights**



**Patented bGen: Cost-Effective, Sustainable, and Market-Proven**

bGen safely and efficiently stores excess energy on-site at power plants and industrial settings. Rocks are crushed and inserted into metal cells that are stacked in modules in an insulated container. Heat is absorbed by the rock up to 1400° F and later unlocked as needed in the form of steam or hot water. The use of crushed rock as a means of storage results in no hazardous challenges to the environment and enhances system durability so that even after tens of thousands of charge and discharge cycles, the storage material does not need to be replaced. With bGen, organizations have a way to use electricity, biomass, and waste heat to generate clean steam, hot water, and hot air.

**\$63 B Market with Tremendous Demand for Clean, Efficient Energy Storage**

As renewable energy generation increases, the need for a reliable method to store clean energy is a major challenge facing the industry and regulators. Subsidies for green energy solutions provided by the U.S. and EU governments create significant opportunities for Brenmiller. Combining renewable energy production with thermal energy storage is price competitive with fossil fuel-based heat. Brenmiller’s primary markets are power plants and industrial manufacturing. The advantages of thermal storage include: reducing greenhouse gas emissions by replacing fossil fuels with renewables for heat; energy security and reliability; and electrification of industrial heat that would otherwise go to waste.

**Generating Revenues Through Equipment Sales & Energy-as-a-Service**

Brenmiller’s business model includes generating near-term large-sum revenues through equipment sales, as well as locking in long-term recurring revenues through after sales services and by providing energy-as-a-service. Through long-term power purchase agreements, the energy-as-a-service business model offers customers an easy way to use clean energy with no capital expenditures, reduced operational risk, green certificates, and carbon emissions savings.

**Revenues Ramp with High-Profile Customers & \$200 M Production Capacity**

Brenmiller has a robust bid pipeline with near-term opportunities globally and particularly in Europe where high energy prices and the need for increased energy security is driving demand. Brenmiller installed its first utility-scale project with one of the largest energy companies in the world, Enel (ENEL.MI) in Italy, and signed a Term Sheet with one of the world’s largest clean energy producers with 9 projects totaling 2 GWh in capacity. New York Power Authority at SUNY purchased a bGen co-generation station, and Fortlev, the largest producer of water storage solutions in Brazil, purchased a bGen system which reduced costs and lowered emissions.