



**PUBLIC INFORMATION  
HIGH-IMPACT DEVELOPMENT PROJECT**

**DATE:** December 22, 2022  
*(Final Approval)*

**NAME OF ENTERPRISE OR INDUSTRIAL DEVELOPMENT AGENCY:** Form Energy, Inc. - Project Willow  
30 Dane St.  
Somerville, Massachusetts 02143  
(844) 367-6462

**FINANCING REQUESTED BY THE GOVERNOR:** Letter dated December 21, 2022, attached.

**TYPE OF BUSINESS:** Energy storage/ battery technology manufacturer

**AMOUNT OF PROJECT:** Estimated project total cost: Up to \$760,000,000.00  
Inclusive of State of West Virginia funding

**TERMS OF FINANCING:** Amount: \$75,000,000.00 in economic development financial assistance.

**STATE/COUNTY REP:** Mike Graney

**PURPOSE OF ECONOMIC DEVELOPMENT FINANCIAL ASSISTANCE:** Business formation or expansion

**LOCATION OF PROJECT:** Hancock County, West Virginia

**EMPLOYMENT DATA:** Current employee headcount: 380  
Estimated WV Operations headcount: 750 Full-Time Employees by 2028.

**COMPANY HISTORY:** Form Energy is an American energy storage technology and manufacturing company that is developing and commercializing an iron-air battery for multi-day energy storage.



*Jim Justice*  
*Governor of West Virginia*

December 21, 2022

**Via Electronic Mail**

Mitch B. Carmichael  
Cabinet Secretary and Chairman  
West Virginia Economic Development Authority  
Northgate Business Park  
180 Association Drive  
Charleston, West Virginia 25311

RE: Request for Financing of a  
"High Impact Development Project"

Dear Secretary Carmichael:

Pursuant to the provisions of West Virginia Code § 31-15-23a, I hereby request that the West Virginia Economic Development Authority Board of Directors (the "Board") approve a commitment for up to \$75 million to support the Board's acquisition of approximately 55 acres of land in the Weirton, West Virginia area and development, rehabilitation, and/or construction of approximately 840,000 square feet of facilities, for the benefit of Form Energy, Inc., 30 Dane Street, Somerville, MA 02143, in the manufacture and production of advanced battery technologies.

The Project will meet all the minimum criteria outlined by the above-mentioned statutory provisions and those relevant policies as adopted or revised by the Board including a private investment of greater than \$50 million.

I appreciate the Board's attention on this important project.

Sincerely,

A handwritten signature in black ink, appearing to read "Jim Justice".

Jim Justice  
Governor

cc: Kris Warner, Executive Director  
WVEDA