

Fluence to Deliver Its First Energy Storage System in Taiwan

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System will accelerate Taiwan's energy transition by participating in Taipower's Automatic Frequency Control services with local partners.

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TAIPEI, TAIWAN – 20 Dec 2021 – [Fluence](#) (NASDAQ: FLNC), a global market leader in energy storage products and services, and digital applications for renewables and storage announced today that it has been chosen by the local renewable energy IPP, [Ina Energy](#), subsidiary of the PJ Asset Management Group, as the solution provider to deliver a 6MW / 6MWh battery-based energy storage system (BESS) in Taoyuan, Taiwan. Fluence will cooperate with the Taiwan-based TECO Group and its subsidiary YATEC to offer Automatic Frequency Control (AFC) services to the state-owned utility company [Taiwan Power Company](#) (Taipower) – services that are vital to helping Taiwan meet its renewable energy targets and climate goals.

The global storage market is growing at an unprecedented pace. According to the latest forecast from BloombergNEF (BNEF), energy storage installations around the world will reach a cumulative 358 GW/1,028 GWh by the end of 2030, more than twenty times larger than the 17 GW/34 GWh online at the end of 2020. As part of its pledge to achieve 20% of the country's electricity from renewable sources by 2025, up from approximately 5% in 2020, Taiwan has developed an energy policy that calls for increased renewable energy and LNG, significantly less coal, and a "nuclear-free homeland." Energy storage is needed to effectively integrate solar and wind power into the grid to seamlessly match power supply and demand. Taipower has made frequency control a top priority since the island's traditionally centralized grid system has faced growing challenges from intermittent renewable energy sources trying to connect to the grid. Taipower has recognized the importance of battery storage in providing ancillary services to stabilize the grid and has targeted to boost its storage capacity to 590 MWh by 2025.

"Taiwan represents Fluence's 30th market and demonstrates its commitment to utilizing its latest system technology to help make Taiwan's power network stronger and more resilient, prepare it to accommodate more renewable energy adoption, and set the example for further clean energy deployments in the Asia Pacific region," said Achal Sondhi, Vice President of market growth for Asia Pacific at Fluence, "Fluence views Taiwan as a key market in the region, and we look forward to working with our customers and business partners there to enhance the energy storage efficiency of the island's overall power ecosystem and open a new chapter for sustainable energy in Taiwan."

"The development of renewable energy and energy storage is an important step in the right direction to achieve the energy transition in Taiwan. This is not only a business opportunity and a market trend, but also a consensus for the whole industry. Ina Energy has been committed to the development of new energy such as solar energy, and we are looking forward to the cooperation with Fluence, the leading global energy storage company. At the same time, we are proud to be able to participate in Taipower's automatic frequency control services and contribute to Taiwan's power supply stability and the energy transition," said Cai Jiajin, Chairman of Ina Energy.

YATEC, a subsidiary of TECO Group, is Fluence's business partner in delivering its first battery-based energy storage system in Taiwan. The company's Chairman, Lin Shengquan says, "We are honored to partner with Fluence, the pioneer and expert in the energy storage industry. Fluence's energy storage systems and its advanced software controls will play a significant role in maintaining reliable and resilient grids and we look forward to leveraging Fluence's knowledge, expertise and proven industry experience globally to support driving the energy transition and create a sustainable future with renewable energy in Taiwan."

About Fluence

Fluence, a Siemens and AES company, is a global market leader in energy storage products and services, and digital applications for renewables and storage. The company has more than 3.6 GW of energy storage deployed or contracted in 30 markets globally, and more than 4.7 GW of wind, solar, and storage assets optimized or contracted in Australia and California. Through our products, services and AI-enabled Fluence IQ platform, Fluence is helping customers around the world drive more resilient electric grids and a more sustainable future.

For more information about Fluence, please visit: <https://fluenceenergy.com/taiwan/>

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