

MYTILINEOS deploys the Fluence IQ Bidding Application across its portfolio of operating solar farms in Australia

March 28, 2022

Melbourne, Australia – March 29, 2022 – [Fluence](#) (Nasdaq: FLNC), a leading global provider of energy storage products and services and digital applications for renewables and storage, today announced that its [Fluence IQ Bidding Application](#) has been deployed at a portfolio of three Australian solar farms owned by the Greek industrial and energy company [MYTILINEOS](#) and its Renewables & Storage Development (RSD) Business Unit.

MYTILINEOS began moving into the Australian renewables market in 2019 when it acquired the 48 MW Wagga Wagga, 30 MW Junee and 30 MW Corowa solar farms, forming a local office, representing the RSD Business Unit. MYTILINEOS uses the [AI-enabled Bidding Application to optimise trading](#) of the three solar farms in New South Wales.

"We are delighted that MYTILINEOS is placing its trust in our software to maximise the revenue and value of its entire operating Australian solar farm portfolio during the daylight hours," said Andrew Kelley, Fluence Digital Country Director in Australia.

"The 'five-minute settlement' introduced to the NEM several months ago requires renewable energy assets like these three solar farms to be able to perform highly accurate price forecasting to avoid any negative pricing events. The Bidding Application assists the asset owner and operator of the solar farms, MYTILINEOS to maximise generation during periods of favourable pricing in the market and curtail generation during periods of oversupply and negative pricing."

The Fluence IQ Bidding Application analyses thousands of variables to provide leading price forecasting and optimisation using proprietary machine learning algorithms, enabling renewable asset owners and operators to optimise bidding and dispatch in Australia's National Electricity Market (NEM).

The three solar plants have the capacity to generate and supply more than 220 GWh of electricity into the national electricity grid while offsetting more than 180,000 tonnes of greenhouse gas emissions every year.

About Fluence

Fluence (Nasdaq: FLNC) is a global market leader in energy storage products and services, and digital applications for renewables and storage. With a presence in 30 global markets, Fluence provides an ecosystem of offerings to drive the clean energy transition, including modular, scalable energy storage products, comprehensive service offerings, and the Fluence IQ Platform, which delivers AI-enabled digital applications for managing and optimizing renewables and storage from any provider. The company is transforming the way we power our world by helping customers create more resilient and sustainable electric grids. For more information, visit our [website](#), or follow us on [LinkedIn](#) or [Twitter](#).

Forward-Looking Statements

The information in this press release includes a "forward-looking statement" within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of present or historical fact included in this press release are forward-looking statements, including, without limitation, the anticipated operational performance of the Fluence IQ Bidding Application and its ability to optimise trading in Australia's National Electricity Market.

These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results. Most of these factors are outside Fluence's control and are difficult to predict. Factors that may cause such differences in expected results include but are not limited to the following: unforeseen circumstances outside of Fluence's control which may cause the Fluence IQ Bidding Application to terminate or not perform as anticipated. Fluence cautions that the foregoing list of factors is not exclusive.

Except as otherwise required by applicable law, Fluence disclaims any duty to update any forward-looking statements contained in this press release, all of which are expressly qualified by the statements in this section, to reflect events or circumstances after the date of this press release. Should underlying assumptions prove incorrect, actual results and projections could differentiate materially from those expressed in any forward-looking statements.

Media Contact

Adele Zhang

Head of Marketing & Communications, APAC
+61 406529688
Adele.Zhang@fluenceenergy.com

Investor Relations

Lexington May

Sr. Manager, Investor Relations

Fluence Will Optimise MYTILINEOS' Solar Portfolio in Australia



The Fluence IQ Bidding Application will optimize MYTILINEOS' 48 MW Wagga Wagga, 30 MW Junee and 30 MW Corowa solar farms.

+1 713-909-5629

InvestorRelations@fluenceenergy.com