Global energy storage leader Fluence partners with TECO to stabilize grid and accelerate renewable energy transformation in Taiwan

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Taipei, Taiwan -- March 28, 2022 -- Fluence Energy, Inc. (NASDAQ: FLNC), a leading global provider of energy storage products and services, and digital applications for renewables and storage, announced today its plans to partner with TECO Group to actively participate in Taiwan's energy storage market by offering battery-based energy storage systems for offshore wind, solar PV, and Taipower's AFC (Automatic Frequency Control) services. Fluence will begin the cooperation with TECO Group by delivering and operating energy storage systems at TECO's own factories and participating in Taipower's AFC market. The cooperation demonstrates TECO's integration of world-class energy storage technology and is an important milestone in the adoption of energy storage technology in Taiwan. Through this partnership, Fluence and TECO will work together towards the goal of net zero carbon emissions.

Fluence and TECO Group have been cooperating in Taiwan's energy storage market since 2020. Fluence is committed to combining its extensive global deployment experience, safe and reliable products, advanced technology, and strong and effective local delivery and services to support Taiwan's energy storage market.

Jan Teichmann, president of Fluence Asia Pacific said, "In 2008, Fluence built the world's first utility-scale battery-based energy storage project and is the energy storage technology provider with the longest history in the industry. At present, Fluence has deployed a variety of energy storage products with multiple applications in over 30 markets which enables us to provide solutions to meet customer needs with industry-leading quality and have a dedicated local team that can respond quickly for onsite maintenance and operation. We are committed to providing stable and reliable energy storage products and services, allowing for more renewable energy penetration while maintaining the stability and reliability of the grid. We are honored to cooperate with TECO to develop the energy storage market and are confident we can help Taiwan accelerate its energy transformation."

Fluence was established in January 2018 as a joint venture between Siemens and The AES Corporation to bring innovation to modern power infrastructure. The Fluence team has more than 14 years of experience in the deployment and operation of energy storage systems and has one of the industry's largest cumulative energy storage system project records. The company continues to drive innovation in the energy storage industry by opening new energy storage markets around the world. It has been named the world's #1 utility-scale energy storage system integrator by Guidehouse, topped the IHS Markit Global Energy Storage System Ranking in 2021, and was named one of the world's top 100 energy transition innovators in 2022 by Reuters Events. Fluence has deployed or contracted more than 4.25 GW of energy storage systems across more than 150 projects in 30 markets around the world, and provided services for more than 2.9 GW of energy storage assets.

In recent years, TECO Group has continued to actively deploy related fields of net zero carbon emissions, including offshore wind, solar PV, and energy storage systems. In the past three years, TECO has undertaken large-scale mechanical and electrical engineering cases of more than 10 billion TWDs, of which the deployment of onshore substations for offshore wind is about 2 GW.

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. To stay up to date on the latest industry insights, sign up for Fluence's Full Potential Blog.

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 partnership with TECO in developing the Taiwan energy storage market and expected timing of delivery of Fluence products and technology for the TECO factory project and other related projects.

The forward-looking statements contained in this press release are based on our current expectations and beliefs concerning future developments, as well as a number of assumptions concerning future events, and their potential effects on our business. These forward-looking statements are not guarantees of performance, and there can be no assurance that future developments affecting our business will be those that we have anticipated. 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: delays in the completion of the commissioning phase as a result of the COVID-19 pandemic, extreme weather, and related delays in readiness to enter any related TECO factory energy storage systems into the grid, and the outcome of testing and commercial operation of the TECO factory energy storage system. Fluence cautions that the foregoing list of factors is not exclusive. Additional information about factors that could materially affect Fluence is set forth under the "Risk Factors" section in its Annual Report on Form 10-K and Quarterly Reports on Form 10-Q filed with the Securities and Exchange Commission, and available on the SEC's website at www.sec.gov.

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.

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