



Fluence Announces Agreement to Acquire AI-Enabled Software-as-a-Service Company Nispera

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- In increasingly sophisticated energy markets, forecast of granular asset availability, production profile, and management becomes imperative for value capture
- Enhances Fluence's digital leadership position with a combined digital portfolio of 15 GW contracted or under management
- Accelerates development and roll-out of new applications on Fluence IQ Digital Platform
- Strengthens foundation for recurring revenue and expected to be EBITDA accretive by 2024

ARLINGTON, Va., April 11, 2022 (GLOBE NEWSWIRE) -- Fluence (NASDAQ: FLNC), a leading global provider of energy storage products, services and digital applications for renewables and storage, announced today that it has entered into an agreement to acquire Nispera AG (Nispera).

Nispera is a Zurich-based provider of artificial intelligence (AI) and machine learning-enabled software-as-a-service (SaaS) targeting the renewable energy sector. Nispera's advanced technology helps customers monitor, analyze, forecast, and optimize the performance and value of renewable energy assets. Its flagship offering is an AI-driven utility-scale asset performance management platform that currently has 8 GW of assets under management across 450 wind and solar projects on a global basis.

In combination with Fluence IQ's digital application offerings, Nispera's suite of five applications will enable the combined firm to offer its customers a user-centric "manage app". In addition to its core SaaS product, Nispera's technology portfolio includes a predictive maintenance app, an operations and maintenance app, and a portfolio management app. The company also offers a fifth application that provides enhanced power generation forecasting services for energy assets that is particularly attractive to energy traders, large asset managers, grid operators, and financial institutions.

"I am very excited to welcome Nispera, a customer-centric organization that at its core is aligned with our values and mission to transform the way we power the world," said Manuel Perez Dubuc, Fluence President and Chief Executive Officer. "With this acquisition, we are primed to expand our portfolio of digital products and services for customers around the world. Furthermore, it represents a powerful cross-selling opportunity to offer energy storage products to owners of existing renewable energy assets and portfolios. As a result, we expect this transaction will enhance Fluence's recurring revenue capture, adding visibility to future cash flow in the years to come."

"Nispera accelerates our plan to grow our existing digital capabilities," said Fluence Chief Digital Officer Seyed Madaeni. "As we build a comprehensive digital product suite for customers to better understand, control, dispatch, optimize, and maintain their renewable energy and storage assets, Nispera's use of machine learning and AI will be highly complementary to the advanced applications already being developed at Fluence. Nispera's cutting edge technology will also support the broader Fluence ecosystem of energy storage products, services, and digital applications."

Today, Nispera's AI and machine learning-enabled software collects and analyzes data from wind, solar, and hydro assets and other external sources in more than 25 countries. It uses the data to monitor actual and expected energy production, identify areas of underperformance, detect anomalies with AI-based predictive analytics, and automate reporting to customers, improving asset and portfolio uptime and increasing revenue capture. Nispera's customers will continue to receive the same best-in-class service without interruption as it becomes part of the Fluence ecosystem. Customers will also benefit from future technology investments as part of Fluence's digital strategy.

Transaction Terms

Closing of the transaction is expected in Fluence's fiscal third quarter, subject to customary closing conditions. Following the closing of the transaction, Nispera will maintain its leadership team operating under the Fluence brand name from its headquarters in Zurich, Switzerland.

The transaction includes an all-cash buyout provision of approximately \$30 million for existing private investors in Nispera. In addition to the cash payment, Fluence will also issue restricted stock to Nispera's management team that vests over three years for retention purposes.

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, please visit fluenceenergy.com.

Forward-looking Statements

The statements described herein that are not historical facts are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, without limitation, statements regarding future financial performance, anticipated synergies and other benefits to Fluence and Nispera upon the acquisition of Nispera, Fluence business strategies, expansion plans, future results of operations, future revenue, cash flow, and prospects, and plans and objectives of management. Such statements can be identified by the fact that they do not relate strictly to historical or current facts. When used in this presentation, words such as "may," "possible," "will," "should," "expects," "plans," "anticipates," "could," "intends," "targets," "projects," "contemplates," "believes," "estimates," "predicts," "potential" or "continue" or the negative of these terms or other similar expressions, and variations thereof and similar words and expressions are intended to identify such forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking.

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 a number of risks, uncertainties (some of which are beyond our control) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements, which include, but are not limited to, the timing of and ability to complete the closing of the transaction announced in this press release, our ability to achieve the anticipated benefits and synergies anticipated from this acquisition, future financial and operational performance of Nispera, our ability to cross-sell energy storage products and develop new product offerings and services, and other factors set forth under Part I, Item 1A. "Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended September 30, 2021, filed with the Securities and Exchange Commission ("SEC") on December 14, 2021 and in other filings we make with the SEC from time to time. New risks and uncertainties emerge from time to time and it is not possible for us to predict all such risk factors, nor can we assess the effect of all such risk factors on our business or the extent to which any factor or combination of factors may cause actual results to differ materially from those contained in any forward-looking statements. Should one or more of these risks or uncertainties materialize, or should any of the assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. You are cautioned not to place undue reliance on any forward-looking statements made in this press release. Each forward-looking statement speaks only as of the date of the particular statement, and we undertake no obligation to publicly update or revise any forward-looking statements to reflect events or circumstances that occur, or which we become aware of, after the date hereof, except as otherwise may be required by law.

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