Fluence Announces New Contract Manufacturing Facility in North America to Address Ongoing Supply Chain Constraints and Better Serve Regional Needs

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Fluence's contract manufacturing expansion will allow greater supply chain flexibility and support a higher volume of production as part of its broader regionalization strategy to best support customers worldwide

ARLINGTON, Va., Aug. 04, 2022 (GLOBE NEWSWIRE) -- Fluence Energy, Inc. ("Fluence") (NASDAQ: FLNC), a leading global provider of energy storage products, services, and digital applications for renewables and storage, today announced that Fluence has partnered with a contract manufacturer to open a new manufacturing facility in the United States to better serve regional delivery and address ongoing supply chain constraints. The facility will be located in Utah and will serve the company's customers in North America.

Fluence Cubes are slated to begin shipping from the facility in September 2022 to support Fluence energy storage products—Gridstack, Sunstack, and Edgestack. Production capacity at the Utah hub will start at 75 Cubes per week with plans to ramp up to 150 Cubes per week. The addition of this contract manufacturing facility will expand Fluence's production beyond Asia to meet increasing global demand and allow Fluence to better serve regional markets.

"At a time when the energy storage industry has seen increased supply chain disruptions, this production hub will be particularly important in strengthening business continuity and improving flexibility for meeting customer needs," said Fluence SVP & Chief Supply Chain and Manufacturing Officer Carol Couch. "By opening this new facility with our contract manufacturing partner, Fluence is even better positioned to support customers with the rapid deployment of storage in North America."

Fluence has also created two spare parts hubs in Europe and the United States to support ongoing operations and maintenance of its customers' storage assets through a new service called Fluence Spares Direct. These hubs, located in Utah and Ireland, both became operational within the last few months, and are strategically positioned near large storage markets and customer fleets.

In addition, Fluence is expanding its product testing facilities by opening a new product testing lab in Pennsylvania this August. The lab will serve as the primary location for system-level testing of various configurations of the company's energy storage products. System-level testing supports quality assurance and is crucial for the rapid iteration, testing, and launching of new Fluence storage technology and products.

"The markets we serve have unique use cases, customer needs, and regulatory requirements, and these new facilities are an expansion of the ongoing regionalization of our operations," said Couch. "We look forward to utilizing this new contract manufacturing center, spare parts hubs, and testing lab to continue to better serve our customers across the globe."

Since 2021, Fluence has invested in the regionalization of its operations across the globe to address distinct regional challenges and policies. Fluence currently has a local presence with offices in nine countries across the Americas, EMEA, and APAC regions. Earlier this month, Fluence announced the opening of a new technology center in India, becoming Fluence's first technology center based entirely in Asia. The Fluence India Technology Centre complements existing technology center teams in North America and Europe. Together, the company's technology teams support Fluence's regionally focused operational model and create a strong foundation for new product introductions and regionalized product support.

About Fluence

Fluence Energy, Inc. (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 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 anticipated production capability and operations at the Utah manufacturing facility, capability of Fluence with the new manufacturing facility to meet increasing global demand and serve regional markets, the role that this new manufacturing facility in Utah will play with business continuity and customer requests, timing of the Fluence Energy testing facility opening in Pennsylvania, and operational performance of the new manufacturing center, spare parts hubs, and testing lab. . 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 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 our ability to achieve the anticipated synergies anticipated from this new manufacturing facility, spare parts hubs, and testing lab, future operational performance of the new manufacturing facility, spare parts hubs, and testing lab, unanticipated changes in unique use cases, customer needs, and regulatory requirements, 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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