



## Fluence to Design and Manufacture Battery Packs as Part of Storage Products

December 13, 2022

### **Fluence-made battery packs, to be developed in the U.S., will allow greater global supply chain flexibility to best serve customers with rapid energy storage deployment**

ARLINGTON, Va., Dec. 13, 2022 (GLOBE NEWSWIRE) -- Fluence Energy, Inc. ("Fluence") (NASDAQ: FLNC), a leading global provider of energy storage products, services, and cloud-based software for renewables and storage, today announced a strategic plan to develop Fluence-made battery packs, with production set to begin in early 2024 in the United States. The move is intended to give Fluence greater control over the global supply chain and increase standardization across products. Moreover, we believe that this plan to develop and introduce Fluence-made battery packs will assist Fluence customers in accessing incentives under the Inflation Reduction Act of 2022. The Fluence-designed pack will include battery modules and a battery management system (BMS) with cells procured competitively from our growing base of global suppliers.

"This strategic move to develop the Fluence battery pack is possible because of the deep technical expertise within our research and development team," said Fluence SVP and Chief Product Officer Rebecca Boll. "This program is the next pivotal step for Fluence's supply chain flexibility. The Fluence-developed BMS allows for the rapid acceleration of our cloud-based software products and aftermarket services growth, all while providing increased standardization across our storage products."

Fluence is working closely with suppliers to secure a globally-diversified battery cell supply and will procure cells competitively for our battery packs. Fluence will also incorporate its own BMS technology into the packs to enhance access to granular data and system control, while expanding battery intelligence capabilities. These new battery subsystems are the latest advancement in the multi-generational technology platform underpinning all our storage products.

"The development of a Fluence-built battery pack fits perfectly into our broader manufacturing and regional production strategy. Our main goals of this program are to provide increased flexibility for our customers, decrease supply chain disruptions, and ensure greater cost stability in a volatile market," said Fluence SVP and Chief Supply Chain and Manufacturing Officer Carol Couch. "This initiative is a key part of our ongoing strategy of investing in Fluence's global manufacturing and delivery infrastructure to best meet the needs of our regionally-diverse customers."

Since 2021, Fluence has invested in the regionalization of its operations across the globe to address distinct regional challenges and policies. This past September, Fluence announced the launch of a [contract manufacturing facility](#) in North America. The facility is intended to meet increasing global demand, best serve regional market delivery, and address ongoing supply chain constraints. In addition, Fluence recently expanded its network of product testing facilities by [opening a new product testing lab](#) in Pennsylvania. Now with three product testing labs located across the globe, Fluence is uniquely equipped to accelerate product development and support energy storage customers with increased speed, expertise, and flexible support throughout the product lifecycle.

Fluence continues to open new customer segments for energy storage, including the recently announced [world's largest storage-as-transmission project](#) in Germany set for completion in 2025. With more than 14 years of design and deployment expertise, the team at Fluence has also partnered with customers to deploy many of the world's largest energy storage systems, including the [combined 908 MWh Luna Battery Storage Project and Lancaster Area Battery energy storage system](#) in California. To date, Fluence has shipped more than 12,000 [Fluence Cubes](#)™, with more than 10,000 Cubes deployed and commissioned worldwide.

### **About Fluence**

Fluence Energy, Inc. (Nasdaq: FLNC) is a global market leader in energy storage products and services, and cloud-based software for renewables and storage. With a presence in over 40 markets globally, 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 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 the anticipated timeline of the development and strategic plan for the Fluence battery pack, anticipated impact and benefits to Fluence business and operations and other product offerings from the introduction and deployment of the Fluence battery pack and the operational performance of the contract manufacturing facility in North America and the new product testing lab in Pennsylvania. 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, delays or interruptions in rollout of the Fluence battery pack, unforeseen operational challenges or inefficiencies relating to the Fluence battery pack, ability to secure globally-diversified battery supply, ability to achieve the anticipated synergies from the new manufacturing facility and the new product testing lab, unanticipated changes in customer needs, and 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, 2022, filed with the Securities and Exchange Commission ("SEC") on December 12, 2022 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.

**Media Contact**

Shayla Ebsen, Director of Communications  
Email: [media.na@fluenceenergy.com](mailto:media.na@fluenceenergy.com)  
Phone: +1 (605) 645-7486

**Analyst Contact**

Lexington May, Vice President of Investor Relations  
Email: [investorrelations@fluenceenergy.com](mailto:investorrelations@fluenceenergy.com)  
Phone: +1 (713) 909-5629