



Fluence and SMC Global Power Holdings Win Silver Award at Asian Power Awards 2022

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MANILA, Philippines, Dec. 22, 2022 (GLOBE NEWSWIRE) -- Fluence Energy, Inc. ("Fluence") (NASDAQ: FLNC), a leading global provider of energy storage products and services, and cloud-based software for renewables and storage, and SMC Global Power Holdings Corp. (SMCGPH), won a Silver Award at the Asian Power Awards 2022 in the Battery Storage Project of the Year category. The award was given for SMCGPH's Kabankalan battery-based energy storage system deployed by Fluence with its Advancion grid-scale energy storage product in the Philippines.

The Kabankalan energy storage system is the [first operational 20 MW / 20 MWh energy storage asset](#) on the Visayas regional grid, which also has the largest amount of solar generation in the Philippines. In addition, the system is the first storage asset of its kind to be directly controlled by the National Grid Corporation of the Philippines through automatic generation control, reliably providing critical grid stability services known as ancillary services.

SMCGPH's groundbreaking energy storage portfolio totals 470 MW / 470 MWh across 13 project sites throughout the three regional power grids. Fluence successfully delivered the Kabankalan energy storage system in less than one year, making it the second grid-scale battery system to achieve commercial operations in the Philippines.

"Our relationship with SMC Global Power started in 2018 when they began exploring the potential of energy storage for the Philippines. After the successful delivery of the first 10 MW / 10 MWh energy storage system in Masinloc, Kabankalan became the upgraded proof of concept," said Don H. Lee, GM, SEA & East Asia & VP Services APAC at Fluence. "The successful delivery of these two projects gave SMCGPH the confidence in the technology and in Fluence to enter into the largest EPC contract for battery-based energy storage systems in ASEAN."

"SMC Global Power plays a significant role in the power industry as one of the biggest power suppliers in the Philippines. Our large portfolio of projects and Fluence's leading expertise in the energy storage sector make this partnership unique and this award is testament of the value we are delivering. We are committed to making our ambitious vision of a cleaner and more resilient power grid in the Philippines a reality," said Gonzalo B Julian Jr., Head, Sales & Marketing, Retail at San Miguel Global Power.

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 SaaS products 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 the operational performance of the Kabankalan energy storage system. Such statements can be identified by the fact that they do not relate strictly to historical or current facts. When used in this press release, 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, such 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 14, 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.

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