Fluence Launches Ultrastack, its Highest-Performance Energy Storage Product to Date, to Transform Transmission and Distribution Grids

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- *Fluence Ultrastack™ deployed as a transmission asset will reduce energy costs to customers by decreasing expenses of operating and developing network infrastructure through managing renewable curtailment, increasing utilization of existing power lines, and limiting congestions.*
- *Network owners and operators will have access to next-generation, patent-pending advanced controls and critical applications with very high (more than 99%) reliability to ensure grid stability during contingency events and increased energy security.*

ARLINGTON, Va., March 29, 2023 (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, announced today the release of Fluence Ultrastack™. Ultrastack is an advanced energy storage product designed to transform the way transmission and distribution networks operate around the world by addressing some of the main challenges created by the energy transition, such as weakening system stability, network infrastructure congestion, and low visibility into distributed assets. To support this energy transition, Bloomberg NEF estimates that the annual global investments into power grids will increase from $274 billion in 2022 to nearly $871 billion in the 2040s, reaching $21.4 trillion by 2050.

Ultrastack unlocks the power of battery-based energy storage for transmission network owners and operators. The product provides patent-pending controls applications that deliver network utilization and system stabilization services, including synthetic inertia and power oscillation damping. These advanced applications have been developed by leading power system engineers with a deep understanding of transmission system operations. Ultrastack also offers more than 99% system uptime to meet the high asset availability requirements of critical infrastructure.

S&P Global forecasts that 17 GW / 50 GWh of energy storage systems will be deployed globally by 2030 to enhance or defer investment into upgrading existing electricity network infrastructure. Continued investment in advanced storage technologies and applications will be vital to achieving this rapid growth.

“Electricity system operators are facing significant reliability and congestion challenges as power demand increases, network infrastructure requirements change, and grids transition away from power sources with synchronous generators to inverter based renewable generation,” said Fluence SVP and Chief Product Officer Rebecca Boll. “With over 15 years of market knowledge, hands-on deployment experience, industry-leading safety standards, and complex transmission-specific application development, Fluence is proud to be a trusted partner to transmission network owners and operators globally. Together, we are building the grid of the future, with several storage-as-a-transmission asset (SATA) projects already contracted or being delivered by Fluence.”

Fluence’s first SATA pilot project was deployed in 2021 by Litgrid, the transmission system operator (TSO) in Lithuania. The award-winning pilot project was the first of its kind in the Baltics, and one of the first globally, that used a grid-scale energy storage system on the transmission network. It served as a proof-of-concept for storage being an integral part of the power transmission network and maintaining grid stability and reliability through emergency power, frequency and voltage control, and synthetic inertia response. The pilot project’s successful completion has been followed by the ongoing rollout of four 50 MW / 50 MWh SATA projects in Lithuania with a combined rated output and capacity of 200 MW / 200 MWh. The portfolio of energy storage assets supports Lithuania in establishing a synchronous interconnection with the Continental Europe electric grid, increasing energy security in the whole Baltic region.

In Germany, Fluence is currently in the process of supplying TransnetBW, the TSO in the state of Baden-Württemberg, with battery-based energy storage for one of the world’s largest SATA project s. The 250 MW *Netzbooster* (Grid Booster) project will improve energy security and significantly support Germany’s energy transition pathway. This will be achieved by increasing the efficiency of the existing grid infrastructure and easing congestions by providing backup capacity to maintain power system stability in the event of network failure.

“Innovative TSOs, like those in Germany and Lithuania, are leading the way in addressing the challenges of the energy transition by deploying energy storage as part of transmission infrastructure to eliminate congestions and increase energy security,” said Paul McCusker, SVP & President EMEA at Fluence. “We look forward to utilizing our expert market knowledge of SATA and experience interconnecting energy storage to high voltage energy systems to help network operators further modernize our power grids and reduce electricity costs to consumers.”

Battery-based energy storage not only realizes economic savings by reducing costs for congestion management and allowing more renewable energy to be integrated into power grids, but it can also lower costs for consumers if the asset is used to provide market-based energy and ancillary services. These socio-economic benefits were confirmed in a recently released two-part study developed by Consentec, a German-based consultancy.

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 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 anticipated operational performance and efficiency of Ultrastack, anticipated outcome and performance of projects developed using Ultrastack, the ability of Ultrastack and its functionalities and use cases to address energy transition challenges, and ability to meet the needs and requirements of TSOs and DSOs. 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 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, unforeseen circumstances outside of Fluence's control which may cause Ultrastack to not perform as anticipated, unexpected requirements imposed by TSOs and DSOs, impacts to projects using Ultrastack from geopolitical instability, COVID-19 pandemic, extreme weather or changes in applicable regulations and policies in applicable jurisdictions, failure to achieve the anticipated benefits and operational performance of Ultrastack, 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 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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