

## Statkraft and Fluence's latest project will help lower overall energy cost and increase energy security

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**The battery-based energy storage project will support lower energy prices by providing some of the most advanced system stability services in the UK. Projects and technology solutions like these enable greater integration of cost-effective energy from renewable energy sources.**

LONDON, Aug. 31, 2023 (GLOBE NEWSWIRE) -- Statkraft has chosen Fluence Energy UK Ltd. (Fluence), a subsidiary of Fluence Energy, Inc. (NASDAQ: FLNC), to deliver its first battery-based energy storage project connected directly to the transmission network. It is also the third project across the UK and Ireland that Statkraft, Europe's largest generator of renewable energy, will deliver together with Fluence, a market leader in energy storage products and services, and optimisation software for renewables and storage. Underlining their shared desire to advance the energy transition with world-leading technological acumen, together Statkraft and Fluence will deliver the 50 MW Neilston project, awarded under Phase 2 of the Stability Pathfinder programme.

The energy storage system, which will be installed at Neilston Greener Grid Park in Renfrewshire, Scotland, is intended to support the National Grid Energy System Operator (NGESO) in ensuring system stability as more renewable energy sources come online. Unlike other operational energy storage systems in the UK, Statkraft's project will be able to provide inertia and short-circuit power to the grid to keep it stable. Those services are critical to ensuring energy security and affordability as the energy transition advances.

The project will be delivered as part of the [NOA Stability Pathfinder](#). The programme seeks new ways of increasing transmission network stability as the synchronous fossil fuel generators that have played this role so far are being phased out in the UK, with the last coal power stations scheduled to close by 2024.

**Lloyd Godwin, Principal Project Manager at Statkraft commented,** "We are pleased to be working with Fluence who will be providing the technology for our Neilston Greener Grid Park project, which has recently started construction. The project will provide an essential service to stabilise the power grid and allow more renewable energy to be transmitted through the network, without relying on coal and gas-fired power stations. This means fewer harmful emissions, and lower bills for consumers, because renewable energy is cheaper."

"Building on Fluence's history in shaping the British energy storage market, we are delighted to partner with Statkraft, a pioneer in deploying grid stability services in the country. We look forward to delivering a battery-based energy storage system critical to increasing grid stability and enabling the integration of more low-cost renewable generation," **commented Brian Perusse, Managing Director of Fluence Energy UK Ltd.**

For Fluence, this will be the company's 27<sup>th</sup> project contracted or delivered in the UK and Ireland, with a total company portfolio in those markets exceeding 1.4 GWh and including the first ever battery-based energy storage project in the Irish market, also delivered for Statkraft.

Fluence is also strengthening its global leadership in deploying energy storage either in technically advanced grid-forming mode or as a transmission asset (SATA). In total, the company has delivered or contracted more than 850 MWh projects of this type globally.

In March of this year, Fluence launched Ultrastack, an advanced energy storage product designed to address the complex requirements of transmission and distribution networks. Statkraft's Neilston Greener Grid Park will use some of the functionalities of Ultrastack, benefiting from new technological solutions and over 15 years of Fluence's experience in delivering advanced storage systems globally.

### About Fluence

Fluence Energy, Inc. (Nasdaq: FLNC) is a global market leader in energy storage products and services, and optimisation software for renewables and storage. With a presence in over 47 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](#).

### About Statkraft

Statkraft is a leading company in hydropower internationally and Europe's largest generator of renewable energy. The Group produces hydropower, wind power, solar power, gas-fired power and supplies district heating. Statkraft is a global company in energy market operations. Statkraft has 5,300 employees in 21 countries.

### About Statkraft UK

Statkraft is at the heart of the UK's energy transition. Since 2006, Statkraft has gone from strength to strength in the UK, building experience across wind, solar, hydro, storage, grid stability, EV charging, green hydrogen and a thriving markets business.

We've invested over £1.3 billion in the UK's renewable energy infrastructure and facilitated over 4 GW of new-build renewable energy generation through Power Purchase Agreements (PPAs).

Across our UK businesses we employ over 450 staff in England, Scotland and Wales and play a key role in helping the global business reach its goal

of 9 GW of developed wind and solar power by 2025.

### **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 outcome, operational performance and efficiency of the project and impacts on the National Grid Energy System Operator (NGESO) and its system stability. 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, unforeseen circumstances outside of Fluence’s control which may cause the project to not perform as anticipated, impacts to the project from geopolitical instability, extreme weather or changes in applicable regulations and policies in applicable jurisdictions, failure to achieve the anticipated benefits and operational performance of the project, 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.

### **Media Contacts**

#### **Fluence**

Joanna Spirodek,  
Regional Marketing Manager, EMEA  
Email: [joanna.spirodek@fluenceenergy.com](mailto:joanna.spirodek@fluenceenergy.com)  
Phone: + 49 (0)172 8662155