

## Varco Energy chooses Fluence to deliver battery energy storage project providing critical grid flexibility in Great Britain

September 13, 2023

- *The project will increase energy security and enable greater integration of renewables by participating in the capacity market and providing fast-acting flexibility services.*
- *The energy storage system will have enough capacity to power approximately 37,000 British homes for the period of 2.4h*

LONDON, Sept. 13, 2023 (GLOBE NEWSWIRE) -- [Varco Energy \(Varco\)](#), a pioneering UK-based battery-based energy storage asset owner and operator, has chosen [Fluence Energy UK Ltd.](#) (Fluence), a subsidiary of Fluence Energy, Inc. (NASDAQ: FLNC) to deliver one of its first battery-based energy storage systems in the United Kingdom. The 57 MW / 137.5 MWh project, named Sizing John, will be deployed at a substation in Rainhill, south of St Helens. It will support National Grid Energy System Operator (NGESO) in balancing the power grid as more intermittent renewables come online, by providing a suite of fast-acting flexibility services. The project will also trade on wholesale power markets to help load shift excess renewable energy into periods of peak demand, as well as support energy security through participating in the capacity market.

The Sizing John project comes at a highly relevant time for the UK, not only in supporting the government's move towards net zero, but by providing much needed new-build investment into a storage sector that is integral to managing the supply and demand flow of renewable energy. The project has pre-designed significant expansion capabilities to match a potential higher connection capacity expected in 2026, which would further help NGESO balance one of the most congested parts of the UK power grid, known as the 'Mersey Ring'.

Varco, an Adaptogen Capital funded BESS operating company, is on a mission to drive the energy transition to a net-zero future by building flexible energy storage. By helping to integrate renewable energy generation and balance the grid, Varco aims to make sustainable energy accessible and affordable for all consumers.

**James Mills, Director, Varco Energy, said:** "Battery-based energy storage is critically needed infrastructure to help balance the intermittent nature of renewable energy generation and break the UK's reliance on fossil fuels. We are therefore delighted to be partnering with Fluence, an industry leader in safety standards, experience in the market, and speed and quality of deployments, for one of our first projects. At Varco we are committed to investing in assets that will accelerate renewable integration, sustain a resilient grid and drive consumer value in the UK. This project is one of the first of many as Varco seeks to deliver on its ambitions."

**Brian Perusse, Managing Director of Fluence Energy UK Ltd., commented:** "Fluence is pleased to partner with Varco Energy to deliver a project that will provide additional flexibility to the grid network, a critical aspect of increasing the grid's resilience as we work towards transforming the way we power our world. Sizing John is our first project in the British market with a duration of 2.4h, as we are committed to providing tailor-made solutions and applications our customers and markets need. For Fluence, Sizing John will be another project contracted or deployed in the UK and Ireland, with a current total company portfolio in those markets exceeding 1,4 GWh."

### About Varco Energy

Varco Energy is based in the UK and backed by the Adaptogen Capital Battery Storage Fund. Varco is committed to driving the energy transition to a net-zero future by building flexible energy storage in the UK. Varco currently has 114MW of BESS projects under construction to keep moving the UK towards a renewable future.

### About Adaptogen Capital

Adaptogen Capital is a specialist battery storage investment firm backed by some of the earliest investors in the UK storage industry. We were founded to provide insightful expertise to our investors and help them navigate the energy transition as sustainably and profitably as possible. Capital comes from a broad range of family office and institutional investors, with significant investment from our founding directors.

### 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](#).

### Media contacts:

#### Varco Energy

Georgina Whittle, Partner, Camarco  
[Georgina.whittle@camarco.co.uk](mailto:Georgina.whittle@camarco.co.uk)  
+44 (0)7835 770 967

Tom Huddart, Partner, Camarco

[Tom.huddart@camarco.co.uk](mailto:Tom.huddart@camarco.co.uk)

+44 (0)7967 521 573

#### **Fluence**

Joanna Spirodek, Regional Marketing Manager, EMEA

[Joanna.spirodek@fluenceenergy.com](mailto:Joanna.spirodek@fluenceenergy.com)

+49 172 8662155

#### **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 grid flexibility and stability in the United Kingdom. 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 the UK, 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.