

## Fluence Selected by Tilt Renewables to Deliver the Latrobe Valley Battery Energy Storage System in Australia

September 18, 2023

**The 100 MW energy storage system will utilise Fluence's product ecosystem, including Fluence Gridstack™, a 20-year service agreement, Mosaic™ AI-powered bidding software, and Nispera™ asset performance management software**

MELBOURNE, Australia, Sept. 18, 2023 (GLOBE NEWSWIRE) -- Fluence Energy, Inc. ("Fluence") (NASDAQ: FLNC), a leading global provider of energy storage products and services, and optimisation software for renewables and storage, today announced that it has been selected by Tilt Renewables to deliver the [Latrobe Valley Battery Energy Storage System \(BESS\)](#). The Latrobe Valley BESS will be a 100 MW / 200 MWh battery-based energy storage system located south of Morwell in Victoria, Australia. It will be the first privately funded storage project in Australia to be incorporated into an exclusively renewable generation fleet.

The Latrobe Valley BESS will be developed by Tilt Renewables and will be built, serviced, and maintained by Fluence under a 20-year long-term service agreement. The energy storage system will use Fluence's [Gridstack™](#) grid-scale energy storage product, underpinned by Fluence's multi-generational technology platform and more than 15 years of design and global deployment experience with industry-leading reliability and safety. Tilt Renewables will also deploy Fluence's AI-powered bidding software, [Mosaic™](#), and asset performance management software, [Nispera™](#), to optimise the market trading and operational performance of the asset.

"Fluence's wealth of experience and track record in delivering reliable energy storage solutions aligns with our plan to help drive the transition to renewables in Victoria and Australia," said Steve Symons, Acting CEO at Tilt Renewables. "We are proud to partner with Fluence in delivering our first Battery Energy Storage System in Australia."

"We are thrilled to work with Tilt Renewables to deliver the Latrobe Valley BESS, which is our first asset globally that will deploy the full Fluence product ecosystem. Tilt Renewables has been a long-term strategic customer for Fluence Digital, using Mosaic to optimise the market bidding of its wind portfolio since 2019, and we are honoured to extend and strengthen the relationship further with this energy storage project," said Jan Teichmann, Fluence SVP & President, APAC. "Latrobe Valley BESS marks another important milestone for us in Australia and demonstrates our long-term commitment to the country's energy transition."

The Latrobe Valley BESS is the second battery-based energy storage system for Fluence to deliver in the Latrobe Valley. The first is the 150 MW / 150 MWh [Hazelwood battery](#).

### About Tilt Renewables:

Tilt Renewables is a leading integrated renewable energy business and the largest owner of wind and solar generation in Australia. Tilt Renewables brings decades of experience developing, building and managing renewable energy assets and is strongly committed to the communities in which it operates.

For more information visit [tiltrenewables.com](https://tiltrenewables.com)

### About Fluence:

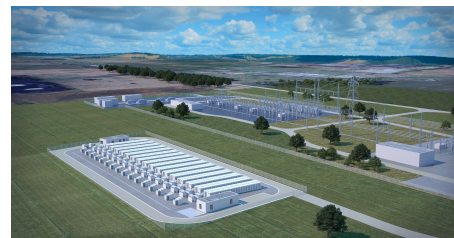
Fluence Energy, Inc. (Nasdaq: FLNC) is a global market leader in energy storage products and services, and optimisation software for renewables and storage. With a presence in over 47 markets globally, Fluence provides an ecosystem of offerings to drive the clean energy transition, including modular, 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. Fluence 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 expected operational performance of Latrobe Valley BESS. 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.

### Latrobe Valley Battery Energy Storage System



The Latrobe Valley BESS will be a 100 MW / 200 MWh battery-based energy storage system located south of Morwell in Victoria, Australia.

to optimise the market trading and operational performance of the asset.

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, impacts to Latrobe Valley BESS from geopolitical instability, extreme weather, and/or changes in Victoria and/or Australia's regulatory regime and energy goals relating to renewables and energy storage, failure to achieve the anticipated benefits and operational performance from the Latrobe BESS project, and 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 materialise, 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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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/f15259d8-ff5c-44ea-a49a-2c5c9154ce61>