Fluence Named Top Battery-Based Energy Storage Provider in S&P Global Commodity Insights Report

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According to the 2023 Battery Energy Storage System Integrator Report, Fluence leads the global market share of installed and planned energy storage projects

ARLINGTON, Va., Oct. 05, 2023 (GLOBE NEWSWIRE) -- Fluence Energy, Inc. (“Fluence”) (NASDAQ: FLNC), a leading global provider of energy storage products, services, and optimization software for renewables and storage, has been named the top global provider of battery-based energy storage systems according to the 2023 Battery Energy Storage System Integrator Report published by S&P Global Commodity Insights. The ranking is based on market share of installed and planned projects. The report also ranks Fluence as the top storage provider within the U.S. market, with 22% market share based on MW of installed capacity. The company operates across 47 markets globally with over 7 GW of energy storage assets contracted and deployed.

“We’re pleased to be recognized as the world’s leading energy storage provider by S&P Global Commodity Insights,” said Fluence President and Chief Executive Officer Julian Nebreda. “As the world quickly turns to energy storage as a key enabler of the clean energy transition, our industry will no doubt become increasingly competitive. Fluence’s ecosystem of solutions, including cutting-edge energy storage products, optimization software, and operational services combined with more than 15 years of team experience contribute to our leading position and rapid growth in this market. Most important though is our focus on creating long-term partnerships with customers globally to work at the speed that meets their needs in this rapidly changing, complex battery storage market.”

Fluence was also named the top global energy storage provider in the 2021 Battery Energy Storage System Integrator Report published by IHS Markit (now part of S&P Global Commodity Insights). In addition, Fluence won System Integrator of the Year as well as Product of the Year for the company’s Ultrastack energy storage product at the 2023 Energy Storage Awards. The 2023 Battery Energy Storage System Integrator Report is available through S&P Global Commodity Insights Clean Energy Technology.

About Fluence

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

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. We intend such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements include, without limitation, statements regarding anticipated demand for the Company's energy storage products and services, planned projects by the Company and corresponding market share under the 2023 Battery Energy Storage System Integrator Report published by S&P Global Commodity Insights, relationships with new and existing suppliers, the Company's progress towards meeting its strategic objectives, impact of the Inflation Reduction Act of 2022 or any other proposed legislation, and projected prospects, plans and objectives of management. 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, our ability to execute projects, our ability to successfully execute our business and growth strategy, our ability to develop new product offerings and services and adoption of such new product offerings and services by customers, failure to realize potential benefits of the Inflation Reduction Act of 2022, and other factors set forth under 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, as updated by Part II, Item 1A. in our Quarterly Reports on Form 10-Q, 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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