Fluence Wins the Gold Award for Battery Storage Project of the Year at Asian Power Awards 2023

November 9, 2023

MELBOURNE, Australia, Nov. 09, 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 won the Gold Award in the Battery Storage Project of the Year category at Asian Power Awards 2023 for the successful delivery of the 150 MW / 150 MWh Hazelwood Battery Energy Storage System (BESS) jointly funded and developed by ENGIE and Eku Energy.

The Hazelwood BESS is Australia’s first battery-based energy storage system to be hosted at a retired coal-fired power plant in Victoria's Latrobe Valley, east of Melbourne, and represents a key moment in repurposing former thermal assets for renewable energy technologies. Currently a 150 MW / 150 MWh system, the project’s innovative design and the site’s unique location provide the flexibility to scale up storage capacity quickly and cost effectively, both in size and duration, to meet future network and market demand.

Fluence supplied and will maintain the Hazelwood BESS under a 20-year contract with ENGIE and Eku Energy. Hazelwood BESS is the first project in Australia to use Fluence’s Gridstack™ energy storage product. With a commissioning event held in June 2023, the system provides safe, secure, and reliable energy to consumers in Victoria and supports the region’s energy transition. Projects like Hazelwood BESS are critical to meeting Victoria’s battery storage objectives of 6.3 gigawatts by 2035 as the State strives for 95% energy generated from renewable sources by 2035.

“We are honored to be recognised by the Asian Power Awards two years in a row. As Australia’s largest privately funded utility-scale energy storage system, the Hazelwood BESS funded by ENGIE and Eku Energy will serve as an important proof point that energy storage systems are viable for long-term privately funded investments,” said David Mikaeloff, Fluence's VP Sales of APAC and GM Australia.

The Asian Power Awards, now in its 19th year, recognises and honours innovative and ground-breaking projects and initiatives in the power sector to meet the growing demand for energy.

In 2022, Fluence won a Silver Award at the Asian Power Awards in the Battery Storage Project of the Year category for SMCGP’s Kabankalan battery-based energy storage system deployed by Fluence in the Philippines.

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 and anticipated benefits of the Hazelwood 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.

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 the Hazelwood BESS project 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 Hazelwood 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.

Media Contact
Adele Zhang, Head of Marketing & Communications, APAC
Email: Adele.Zhang@fluenceenergy.com
Phone: +61 406529688

Analyst Contact
Lexington May, Vice President of Investor Relations
Email: investorrelations@fluenceenergy.com
Phone: +1 (713) 909-5629