

## AGL Selects Fluence to Deliver the 500 MW Liddell Battery Project in Australia

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MELBOURNE, Australia, Dec. 20, 2023 (GLOBE NEWSWIRE) -- Fluence Energy, Inc. ("Fluence") (NASDAQ: FLNC), a leading global provider of energy storage products, services, and optimisation software for renewables and storage, today announced that the company has been selected by AGL Energy Limited (AGL) to deliver a 500 MW / 1000 MWh energy storage system for the Liddell Battery Project. Located at AGL's Hunter Energy Hub in New South Wales, the project is the biggest energy storage system announced to date that Fluence will be designing, engineering, and constructing in Australia.

The project will use Fluence's [Gridstack™](#) energy storage product with a 5-year service agreement contributing to AGL's planned 850 MW national grid-scale battery rollout. Construction for the project is expected to begin in early 2024, with the commencement of operations targeted for mid-2026. The project will also utilise Fluence's asset performance management software, [Nispera™](#) to optimise the operational performance of the asset.

"We are excited to approve another major grid-scale battery project in our development pipeline, supporting the local economy and creating energy transition jobs at our Hunter Energy Hub," said AGL Managing Director and CEO, Damien Nicks. "Importantly, the Liddell battery will be a key component of achieving our interim target of approximately 5 GW of new renewables and firming capacity in place by 2030, marking a significant milestone in AGL's decarbonisation pathway and the transition of its energy portfolio."

"We are thrilled to expand our work with AGL and appreciate the trust that their team has placed in our energy storage technology," said Fluence SVP & President APAC, Jan Teichmann. "We are honoured to further strengthen our relationship with AGL with the Liddell Battery Project, the second battery storage system we will deliver to AGL in Australia. This grid-forming battery storage system is an important milestone for Fluence since it is the largest system announced to date that we will deliver in Australia, which further demonstrates our long-term commitment to the country's energy transition."

To date, Fluence has been selected to deliver over 1 GW energy storage projects within Australia to enhance grid stability and enable the country's clean energy transition. Globally, Fluence has deployed and contracted 7.6 GW of energy storage projects.

### 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 digital applications 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

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 operational performance of the Liddell Battery Project, expected timeline of the Liddell Battery Project, and anticipated performance of Nispera. 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 Liddell Battery 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 Liddell Battery project, 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, 2023, filed with the Securities and Exchange Commission (“SEC”) on November 29, 2023, 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 Contact

Adele Zhang, Head of Marketing & Communications, APAC

Email: [Adele.Zhang@fluenceenergy.com](mailto:Adele.Zhang@fluenceenergy.com)

Phone: +61 406529688

### Analyst Contact

Lexington May, Vice President of Investor Relations

Email: [investorrelations@fluenceenergy.com](mailto:investorrelations@fluenceenergy.com)

Phone: +1 (713) 909-5629

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/63ded6e2-6df4-4de9-9dd6-def3b9d8aaf5>