



Fluence Mosaic Intelligent Bidding Software Expands to Optimize Hybrid Renewables and Storage Assets in California Independent System Operator Wholesale Power Market

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Fluence's Mosaic™ AI-powered bidding software has expanded and is now available to optimize hybrid renewables and storage assets in CAISO, starting with 75 MW / 300 MWh of hybrid assets anticipated to use Mosaic in 2024

ARLINGTON, Va., Jan. 16, 2024 (GLOBE NEWSWIRE) -- Fluence Energy, Inc. ("Fluence") (NASDAQ: FLNC), a leading global provider of energy storage products, services, and optimization software for renewables and storage, today announced that [Fluence Mosaic™](#), an intelligent bidding software for grid-scale energy storage and renewable (solar, wind) assets, is now available to optimize bidding of hybrid renewables and storage assets in the California Independent System Operator (CAISO) wholesale power market. This expands Mosaic's optimization capabilities for CAISO, with the software already trusted by asset owners to optimize standalone energy storage and co-located energy storage and renewables plants. Mosaic is expected to commence bidding operations for hybrid assets in CAISO totaling 75 MW / 300 MWh in early 2024.

"This expansion of Mosaic's capabilities within CAISO is a strong proof point of our team's dedication to delivering on the needs of our customers. We appreciate the trust that our customers have placed in Fluence to optimize and automate bidding into CAISO for these hybrid renewables and storage assets," said Fluence SVP & President of Fluence Digital, Aric Zurek. "Mosaic is quickly becoming a trusted resource by asset owners around the world in optimizing assets for participation in some of the world's most dynamic and complex deregulated electricity markets."

According to a [CAISO Special Report on Battery Storage](#), battery storage capacity is growing quickly within CAISO, from 500 MW in 2020 to more than 5 GW in mid-2023. In CAISO, storage is increasingly being sited alongside renewable generation assets. These co-sited assets can be registered with CAISO as either co-located, meaning they share a point of interconnection, or as single hybrid resources. Looking at the growth of hybrid assets, CAISO's report estimates that nearly 1 GW of storage capacity was tied to hybrid assets through 2023. Mosaic leverages state-of-the-art machine learning to build advanced price forecasts and uses stochastic optimization models to automate the development of optimal hourly bids. This helps asset owners and traders navigate the complexities of optimizing hybrid assets in the CAISO market, allowing assets to react quickly and efficiently to grid needs and maximize revenue from market participation.

"There are significant complexities involved with optimizing bidding of hybrid renewables and storage assets in CAISO," said Fluence Principal Product Manager, Drew Skau. "With this new capability for hybrid resources that was developed through our team's deep CAISO market expertise, customers can now optimize their bidding with proper consideration of the forecasted renewable generation capacity and storage capabilities including current and forecasted state of charge."

Mosaic is also available in the Electric Reliability Council of Texas (ERCOT) wholesale power market and the Australian National Electricity Market (NEM). Mosaic incorporates detailed market rules and real-time data to enable asset owners and traders to maximize participation in wholesale electricity markets and capitalize on the full value of their assets. Fluence is a leader in performance and bid optimization software products for managing renewable energy and storage assets, with a combined portfolio of more than 22.3 GW of assets contracted or under management globally.

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 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

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 anticipated operational performance of Fluence Mosaic™ for hybrid renewables and storage assets in CAISO, projected use of such Mosaic bid recommendations, ability of Mosaic to optimize standalone energy storage and co-located energy storage and renewables plants and hybrid assets, expected timeline of Mosaic to begin bidding operations for hybrid assets in CAISO, and degree of reliance by asset owners on Mosaic. 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 Mosaic application to terminate or not perform as

anticipated, 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.

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