



## Fluence Surpasses 20 GWh of Deployed and Contracted Battery-based Energy Storage Systems Globally

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**This industry-leading milestone marks a new era of scale in battery energy storage and underscores the critical role of storage in enabling the energy transition and reducing the cost of clean and reliable power**

ARLINGTON, Va., Jan. 17, 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 the company has surpassed 20 GWh of deployed and contracted storage systems globally. This industry-leading milestone marks a new era of scale in battery-based energy storage installations and growth.

The global battery storage market is growing at rapid speed, with front-of-the-meter additions<sup>1</sup> on track to hit approximately 158 GWh annually by 2030 according to the [BloombergNEF 2H 2023 Energy Storage Market Outlook](#). The global transition from traditional power to renewable resources is driving the need for cost-effective and flexible assets like energy storage. As the need grows, so does the scale of projects and the role of energy storage as a key enabler of the clean energy transition.

"As the scale and complexity of battery storage projects continue to grow, few technology providers can deliver the breadth of solutions and experience needed to succeed in this rapidly evolving market. This milestone highlights the trusted role Fluence plays for our customers and partners around the world. Our industry-leading scale and proven success in delivering on the needs of our customers – including competitive products, seamless digital integration, supply chain diversity and security, and best in class reliability, is what sets us apart in this market," said Fluence President and Chief Executive Officer Julian Nebreda. "As we enter this new era of scale in battery energy storage, Fluence is well positioned to deliver for our customers globally. We will continue bringing new products and capabilities to market while providing services, support, and digital solutions to help customers generate the most value from their operations."

Fluence has partnered with customers to deploy some of the world's largest and most complex energy storage systems. The global fleet of Fluence assets has nearly 3 million operating hours to date. Most recently, Fluence was selected by AGL Energy Limited (AGL) to deliver a [500 MW / 1000 MWh energy storage system](#) for the Liddell Battery Project in New South Wales. It is the biggest energy storage system announced to date that Fluence will be designing, engineering, and constructing in Australia and will provide critical firming capacity to help enable the country's energy transition. In 2022, Fluence announced commercial operation of the Luna Battery Storage Project and the Lancaster Area Battery system, a [combined 227 MW / 908 MWh energy storage complex](#) in California that utilizes Fluence storage products, services, and software to support resilient and flexible power grids.

Leading the industry in developing new applications for energy storage, Fluence is shaping how power networks operate and addressing challenges of the energy transition. One of those challenges is increasing grid congestion caused by the massive expansion of renewable energy sources, bringing the need for more grid reinforcement and relief interventions. To address this challenge, Fluence is deploying three energy storage-as-transmission-asset projects for transmission system operators in Germany. These include a [250 MW Grid Booster](#) for TransnetBW and [two Grid Booster systems](#) with a combined power capacity of 200 MW for TenneT TSO. These projects will increase transmission capacities of existing power lines, minimize grid interventions, increase renewable penetration, reduce grid expansion, and improve security of supply. TenneT's Grid Boosters will use [Fluence Ultrastack™](#), an advanced energy storage product designed for transmission grids.

Fluence recently announced the release of [Gridstack Pro](#), an advanced energy storage product built for the next era of utility-scale projects. Gridstack Pro is the latest offering in the Gridstack product line, which is trusted by leading power generators around the world to deliver safe and reliable grid services.

<sup>1</sup>Global market excluding projected utility-scale deployments in China; does not include commercial or residential deployments.

### 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 the anticipated impact of the global energy transition on energy storage, Fluence potential future impact on energy storage and the energy transition, and expected operational performance of Fluence energy storage projects, including impacts to related grid networks. 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 unanticipated operational performance of the Fluence energy storage projects, adoption of laws, regulations, or policies that impact the adoption of energy storage and the global energy transition, 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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