Fluence Named a Forbes 2024 Most Successful Mid-Cap Company

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ARLINGTON, Va., Jan. 18, 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 the company has been named a Forbes 2024 Most Successful Mid-Cap Company. Ranked 37 of 100, Fluence is one of only a few cleantech companies named to the Forbes annual list of America’s Most Successful Mid-Cap Companies . The top 100 Forbes ranking is based on earnings growth, sales growth, return on equity, and total stock return for the last five years, with more of the ranking’s weight given to the latest year’s data.

“This recognition reiterates our position as a leading global provider of energy storage solutions and optimization software for renewables and storage. Our market advantage is fortified by offering our customers an ecosystem of solutions and key competitive differentiators. Among those differentiators are bankability, scale, supply chain security, and industry-leading safety,” said Fluence President and Chief Executive Officer Julian Nebreda. “Our strong performance in fiscal year 2023 serves as a solid foundation as we continue accelerating progress towards our mission of transforming the way we power our world.”

Forbes used data from FactSet to find the best performers and compile its annual list of America’s Most Successful Mid-Cap Companies. The process included screening more than 3,000 companies with a market value between $2 billion and $10 billion - only considering companies that also had positive sales growth over the past 12 months and a share price of at least $5.

Fluence was also recently named the top global provider of battery-based energy storage systems based on market share of installed and planned projects, according to the 2023 Battery Energy Storage System Integrator Report published by S&P Global Commodity Insights. As an industry leader, Fluence recently surpassed 20 GWh of contracted and installed energy storage projects globally. The company 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. Additionally, Fluence’s cloud-based software products have 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 future financial and operational performance of Fluence. 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, those 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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