



Taiwan's Largest Government Energy Storage System Supplied by Fluence in Partnership with TECO Starts Operation

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TAIPEI, Taiwan, Jan. 25, 2024 (GLOBE NEWSWIRE) -- Energy, Inc. ("Fluence") (NASDAQ: FLNC), a leading global provider of energy storage products, services, and optimization software for renewables and storage, announced that the 60 MW / 80 MWh Longtan battery-based energy storage system for Taiwan Power Company (Taipower) has started operation. Located at the Taoyuan Longtan ultra-high voltage substation, the energy storage system was supplied by Fluence in partnership with TECO Electric & Machinery Co. (TECO).

The Longtan energy storage system is currently Taipower's largest storage project in Taiwan, with an installed capacity equivalent to the average daily electricity consumption of nearly 8,000 households. The project accounts for 37.5 percent of Taipower's storage capacity and serves as a significant milestone for Taiwan's net-zero transformation.

"Fluence has more than 15 years of experience in designing, engineering, and delivering large-scale energy storage systems globally. We are very honored to deepen and expand our long-term partnership with TECO through our cross-regional team and technology collaboration," said Jan Teichmann, SVP & President APAC at Fluence. "Leveraging the global experience and advanced technology of the Fluence team, combined with TECO's expertise in large-scale energy storage system construction, we have jointly delivered Taiwan's largest government energy storage project with proven technology and superior services that exceeded Taipower's technical requirement. It further demonstrates our long-term commitment to Taiwan's energy transition."

Taipower's energy storage system at Longtan, Taoyuan is a key project for the Taiwan government. In the future, when a large amount of offshore wind power is connected to the Taipower system, energy storage systems will play a key role in stabilizing the power grid.

Safety is a core element of Fluence's business. With more than 7 GW of energy storage systems contracted and deployed in 47 markets, the Fluence fleet has delivered grid services with a strong safety record around the globe. Fluence's industry-leading technology development ensures that safety measures cover every stage of the energy storage system lifecycle to maximize the protection of people and assets.

"Looking ahead, Fluence will continue to work with local partners to expand energy storage business opportunities in Taiwan," said Teichmann. "Energy storage is the key enabler that will help accelerate Taiwan's energy transformation."

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 anticipated operational performance of the Longtan Energy Storage Project, performance and response times of Fluence energy storage systems, potential impact of Fluence on the overall Taiwan energy storage industry and Taiwan's goals relating to renewable energy, and introduction of future energy storage systems in Taiwan by Fluence and future plans in Taiwan relating to energy transformation. 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 Longtan Energy Storage Project from geopolitical instability, extreme weather, and/or changes in Taiwan regulatory regime and energy goals relating to renewables and energy storage, failure to achieve the anticipated benefits and operational performance from the Longtan Energy Storage 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.

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