



Fluence Expands Presence in Asia-Pacific Region, Opens Local Office in Taiwan

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TAIPEI, Taiwan, March 15, 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, has expanded its presence in the Asia-Pacific region, opening a local office in Taiwan to further engage in the country's energy storage market. According to the Energy Administration, Ministry of Economic Affairs, by the end of 2023, Taiwan's cumulative installed renewable energy capacity had reached 17,916 MW, an increase of 150% from 2019. This consistent year-over-year growth in renewables to meet the country's ambitious clean energy targets is positioning Taiwan as a prime regional market for energy storage.

"We are proud to announce our expansion in Taiwan, a key market for energy storage in the Asia-Pacific region. Having already successfully collaborated with local partners to complete 10 storage projects in Taiwan, this expansion underscores our long-term commitment to the region," said Jan Teichmann, SVP & President APAC at Fluence. "Harnessing our cutting-edge energy storage technology and leveraging our extensive field experience, we are committed to enhancing the reliability and stability of Taiwan's power grid. Together with our customers, we aim to accelerate the pace of the energy transition, contributing to a more sustainable and resilient future for the region."

To date, Fluence has been selected to deliver over 2 GW energy storage projects within the Asia-Pacific region to help enhance grid stability and promote the region's clean energy transition. Globally, Fluence has deployed and contracted 8.7 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 anticipated performance of Fluence's operations in Taiwan and the Asia-Pacific region and Fluence strategy in the region. 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 Fluence's operations in Taiwan or in the Asia Pacific region resulting from changes in Taiwan or other Asia Pacific regulatory regimes and related energy goals relating to renewables and energy storage, 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 respect 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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