# Fluence and ENGIE's latest storage project will expand critical energy hub in the Netherlands

April 11, 2024

AMSTERDAM, April 11, 2024 (GLOBE NEWSWIRE) -- **Fluence Energy B.V. ("Fluence"), a subsidiary of Fluence Energy, Inc. (NASDAQ: FLNC), has been selected by ENGIE to deliver a 35 MW / 100 MWh battery-based energy storage project at the Maxima power plant in Lelystad, the Netherlands.**

The advanced battery energy storage project is located at a site with different types of power generation. It is expected to come into operation in 2025. The project is anticipated to provide critical flexibility to the Dutch electricity system and, through this, increase energy security.

Fluence will supply the energy storage technology, software solutions, and services for the project. For Fluence Energy, Inc.'s global operations, this will be another project with ENGIE, following the successful commissioning of the 150 MW / 150 MWh Hazelwood project, Australia's largest-privately funded utility-scale battery, in mid-2023.

The Dutch government is committed to reducing CO2 emissions by 49% by 2030, compared to 1990 levels, and achieving a 95% reduction by 2050, as outlined in the 2019 Climate Act. To accomplish these goals and ensure the stability of the Dutch electricity grid, its transmission system operator outlined that at least 9 GW of battery energy storage capacity by 2030 and 40-70 GW by 2050 will have to be brought online in the Netherlands.

The Maxima power plant site is well situated for large-scale battery-based energy storage system. The site itself already has an energy hub with a 900 MW gas-fired power plant and a 32 MW solar farm. Once the energy storage system is operational, excess energy will be stored locally and released during peak demand. With this approach, ENGIE expects to combine the generation and storage of renewable energy with the electricity production of the Maxima power plant. This will help increase security of supply and provide more flexibility in the energy system.

*"We are proud to partner again with ENGIE to deploy this critical project in the Netherlands. Positioning battery storage alongside different types of generation technologies strengthens their interplay to maintain grid stability as the energy transition accelerates. Fluence was an early pioneer in the Netherlands in the deployment of advanced battery-based energy storage. With our continued investment locally, we look forward to working with customers and stakeholders in the Netherlands to advance the role of energy storage,"* said **Paul McCusker, SVP & President EMEA at Fluence.**

*"We are very pleased to announce that Fluence will supply storage technology for this battery park project. The energy mix of the future leads to a complex energy landscape. Numerous different factors need to simultaneously balance the demand and supply of electricity, while the infrastructure must support transportation for decentralised electricity generation and consumption. The current energy system is still not adequately equipped for this. This results in unwanted consequences, such as stops on new grid connections for businesses and new residential areas, as well as the curtailment of wind and solar parks. Battery energy storage systems are essential to avoid these consequences in the future,''* ***said Harry Talen, Plant Manager ENGIE Maxima.***

**ABOUT Fluence**
Fluence Energy B.V. is a Dutch subsidiary of Fluence Energy, Inc. (Nasdaq: FLNC), 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 Energy, Inc. provides an ecosystem of offerings to drive the clean energy transition, including modular, scalable energy storage products, comprehensive service offerings, and AI-enabled optimization software 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.

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**Fluence's Cautionary Note Regarding Forward-Looking Statements**

The statements contained in this press release 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 timeline for the project and expected operational performance of the project, including potential impact on energy supply and flexibility and stability of the Dutch electrical system. 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 project from geopolitical instability, extreme weather, and/or changes in the Netherlands and/or the European Union regulatory regime and energy goals relating to renewables and energy storage, failure to achieve the anticipated benefits and operational performance from the 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.