Fluence Releases Annual Sustainability Report

April 18, 2024

Report outlines increased sustainability disclosures, including Fluence's first Task Force on Climate-Related Financial Disclosures (TCFD) report

ARLINGTON, Va., April 18, 2024 (GLOBE NEWSWIRE) -- Fluence Energy, Inc. ("Fluence") (NASDAQ: FLNC), a leading global provider of energy storage products and services, and optimization software for renewables and storage, issued its 2023 Sustainability Report (the "Report") providing updates on the company's sustainability strategy during the fiscal year ended September 30, 2023. The Report enhances and builds upon the sustainability disclosures from our inaugural sustainability report published in April 2023 and provides updates on Fluence's sustainability strategy, including additional goals for 2024 and beyond.

"Fluence operates with sustainability principles at our core and the urgency to address climate change imparts an urgency to our work. The speed at which we are moving towards our sustainability program commitments is a testament to the dedication of our employees, and partnerships with our suppliers and customers," said Fluence President and Chief Executive Officer Julian Nebreda. "By increasing our disclosures, we continue to foster trust, drive accountability, and provide our stakeholders with transparent insight into our sustainability journey."

Highlights from the 2023 Sustainability Report include:

- Completed Fluence's first climate risk assessment and published the company's first Task Force on Climate-Related Financial Disclosures (TCFD) report.
- Increased disclosures tied to the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards (SASB) compared to our 2022 Sustainability Report.
- Expanded greenhouse gas (GHG) footprint analysis beyond Scope 1 and 2 GHG emissions into Scope 3 GHG emissions.
- Implemented a responsible sourcing framework to enhance engagement with suppliers and reinforce ethical practices throughout our supply chain.
- Mitigated 60% of the greenhouse gas emissions from employee business air travel during fiscal year 2023.

Fluence's ESG strategy and efforts support four of the 17 United Nations Sustainable Development Goals. The Report aligns with the SASB: Fuel Cells & Industrial Batteries standard, TCFD, and references the GRI.

To download the Fluence 2023 Sustainability Report, visit Fluence's website .

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 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.

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 our future business expectations, plans and objectives and our sustainability plans, goals, initiatives, and programs and any associated anticipated timeframes. 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, regulatory changes in jurisdictions in which we operate 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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