Fluence and Dispatch Will Deploy the Largest Stand-Alone Battery Storage Project in the Netherlands

June 19, 2024

- Fluence and Dispatch partner to deploy largest battery-based energy storage system in the Netherlands.
- The stand-alone battery is expected to increase resilience of the Dutch energy system and enable greater renewable deployment.
- The project will provide grid stability and store excess renewable energy.

AMSTERDAM, June 19, 2024 (GLOBE NEWSWIRE) -- Fluence Energy B.V., a subsidiary of Fluence Energy, Inc. (NASDAQ: FLNC), a leading global provider of energy storage products and services, and optimization software for renewables and storage, and the Dutch battery developer Dispatch, will construct the largest stand-alone battery-based energy storage system in the Netherlands. This innovative 45 MW / 90 MWh large-scale project will be located in the port area of Dordrecht.

The system is expected to provide grid balancing services, reduce the likelihood of blackouts, and make more efficient use of wind and solar-generated power. The battery system will store energy generated from renewable sources, such as solar and wind, and release it during periods of high demand or when production drops to help maintain a steady and reliable supply of energy. The Dutch government has set the objective of reducing CO2 emissions by 49 percent by 2030 and by 95 percent by 2050 in comparison to 1990 levels. To meet these targets and maintain grid stability, the Netherlands must deploy at least 9 GW of battery energy storage capacity by 2030.

“Fluence is at the forefront of deploying innovative technologies to ensure the resilience and sustainability of power grids. The project with Dispatch demonstrates the strong demand for energy storage technologies in the Netherlands. Fluence has a strong history in the Netherlands, deploying the first ever utility-scale battery storage system. We continue to invest in our Dutch presence, with the Netherlands being a critical part of Fluence’s future growth path as demand for energy storage is accelerating,” said Paul McCusker, SVP & President EMEA at Fluence.

"Large-scale energy storage is the missing link in the energy transition towards a carbon-free future,” said Eiso Vaandrager, CEO and Co-founder of Dispatch. "Maintaining a balanced energy grid is crucial for the energy infrastructure in Europe. Its importance will increase significantly in the coming years with the further expansion of renewable energy sources like wind and solar. Dispatch together with Macquarie Capital is the catalyst for the rapid development of large-scale energy storage projects across the Netherlands, Belgium, and Germany. The partnership with Fluence allows us to meet the growing demand for sustainable energy storage solutions with its leading battery technology.”

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 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 X. 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 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 outcome and operational performance and efficiency of the new energy storage system, related anticipated impacts of the project on the Dutch energy system and grid stability, and future plans regarding Fluence’s growth path. 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, unforeseen circumstances outside of Fluence’s control which may cause the project to not perform as anticipated, impacts to the project from geopolitical instability, extreme weather or changes in applicable regulations and policies in the Netherlands or the European Union, failure to achieve the anticipated benefits and operational performance of the project, and factors set forth under Part I, Item 1A “Risk Factors” in our Annual Report on Form 10-K for the fiscal year ended September 30, 2023, our Quarterly Reports on Form 10-Q, and in other filings we make with the U.S. Securities and Exchange Commission 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.

Media contacts: Fluence Joanna Spirodek, Senior Regional Marketing Manager, EMEA Joanna.spirodek@fluenceenergy.com +49 172 8662155