

Australia's Rangebank Battery Energy Storage System, Victoria's second largest battery, is opened

December 9, 2024

The Rangebank storage system will help support grid stability and is expected to have the storage capacity to power the equivalent of 80,000 homes across Victoria for one hour during peak periods.

MELBOURNE, Australia, Dec. 08, 2024 (GLOBE NEWSWIRE) -- Fluence Energy, Inc. ("Fluence" or the "Company") (NASDAQ: FLNC), a global market leader delivering intelligent energy storage, operational services, and asset optimization software, and project partners Eku Energy, Shell Energy, and Perfection Private, have officially opened the 200 MW / 400 MWh Rangebank Battery Energy Storage System (BESS) at an on-site ceremony in Cranbourne, Melbourne, Australia.

The Rangebank BESS, Victoria's second largest storage system, was officially opened on 3 December 2024 by The Hon. Lily D'Ambrosia MP, Victorian Minister for Energy & Resources, together with Tom Best, Chief Operating Officer Eku Energy, Tony Keeling, Australia Chief Executive Officer Shell Energy, Steven Murphy, Perfection Private, and Jason Beer, General Manager for Australia, Fluence.

Situated in the Rangebank Business Park in Melbourne's southeast, the jointly developed 200 MW / 400 MWh storage system uses Fluence's Gridstack™ grid-scale energy storage product and expected to have the capacity to power 80,000 homes for one hour during peak periods. Fluence will be responsible for the system's ongoing servicing and maintenance.

"Opening the Rangebank BESS is another important milestone for Fluence in Australia as we continue to support the transition of Australia's energy sector," said Jason Beer, Fluence General Manager for Australia. "Large-scale battery storage systems like this are helping to create a more resilient grid and unlock the full potential of renewable portfolios. We value our partnership with Shell Energy, Eku, and Perfection Private on this important project that leverages our advanced energy storage solutions."

"Rangebank BESS represents a significant achievement for Eku Energy and further demonstrates our commitment to advancing battery storage solutions worldwide. It's an honour to work alongside our partners to deliver innovative, impactful energy solutions for a sustainable future," said Tom Best, Chief Operating Officer, Eku Energy.

"Rangebank BESS is an important addition to Shell Energy's battery portfolio being our first grid-scale battery investment in Victoria and Shell's first direct equity investment in a utility scale BESS globally. It will help support a more resilient power system in Victoria, and a more reliable energy supply for our customers as the energy market continues to evolve," said Shell Energy Australia Chief Executive Officer, Tony Keeling. "This project demonstrates how dispatchable power like battery storage complements renewables, in this case being located in one of Victoria's fast growing population corridors."

Under a tolling agreement, Shell Energy will have access to 100 percent of the system's capacity over the next 20 years, strengthening its growing storage portfolio. Rangebank BESS features an innovative design, including a single contiguous concrete slab and externally located high-voltage cabling. This is intended to help provide simple access for maintenance and improve operational efficiency throughout the project's 20-year lifespan.

Through the Rangebank BESS Community Grants Program, the Rangebank BESS is proud to provide enduring benefits to local not-for-profit organisations within the City of Casey. Grant recipients include Cranbourne West Public School, Cranbourne Park Public School, City in the Community, and Cranbourne Food Truck.

For further information on Rangebank Business Park visit rangebank.com.au.

For media enquiries, please contact Positive Good on behalf of Shell and Eku Energy: Olivia Smith
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About Fluence

Fluence Energy, Inc. (Nasdaq: FLNC) is a global market leader delivering intelligent energy storage and optimization software for renewables and storage. The Company's solutions and

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operational services are helping to create a more resilient grid and unlock the full potential of renewable portfolios. With gigawatts of projects successfully contracted, deployed, and under management across nearly 50 markets, the Company is transforming the way we power our world for a more sustainable future.

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](#).

About Eku Energy

Eku Energy is a global battery storage business working across the full project life cycle to develop, build, and manage energy storage assets with the aim of advancing the energy transition and facilitating the delivery of safe, secure, reliable clean energy worldwide. The company has a portfolio of projects in development which will aim to provide vital grid services in key markets around the world, including the UK, Australia, Italy, and Japan. Eku Energy is jointly owned by a Macquarie Asset Management managed fund and British Columbia Investment Management Corporation (BCI).

For more information visit www.ekuenergy.com

About Shell Energy

Shell Energy delivers business energy solutions and innovation across a portfolio of electricity, gas, environmental products and energy productivity for commercial and industrial customers, while its residential energy retailing business Powershop, serves households and small business customers across Victoria, New South Wales, South Australia and South-East Queensland.

For more information visit: www.shellenergy.com.au

About Perfection Private

Perfection Private is a family-owned company which invests in innovation, across bio medical, IT, sustainability, as well as property projects including the Rangebank Business Park. The Rangebank Business Park is a 20 hectare industrial estate located in Cranbourne West, proud home to the Rangebank BESS.

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 the anticipated operational performance of the Rangebank energy storage system and beliefs, assumptions, prospects, plans and objectives of management. 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," "commits," "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, severe weather events, changes to the regulatory environment in Australia, including relating to energy goals regarding renewables and energy storage, unforeseen circumstances outside of Fluence's control which may cause the energy storage system to not perform as anticipated and such factors set forth under Item 1A. "Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended September 30, 2024, filed with the Securities and Exchange Commission ("SEC") on November 29, 2024, 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.

Photos accompanying this announcement are available at

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