

FY 2026 Earnings Presentation

November 24, 2026

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Disclaimer - Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. We intend such forward-looking statements to be covered by the safe harbor provisions for forward looking statements contained in Section 27A of the Securities Act of 1933, as amended (the "Securities Act") and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). All statements other than statements of historical facts contained in this presentation are intended to be forward-looking statements, including without limitation, statements regarding the Company's future financial and operational performance and results of operations, the Company's business, growth, and innovation strategy and the efficacy of our products and services to meet evolving needs, future market and industry growth and related opportunities for the Company, including related to data centers, future liquidity, expectations relating to working capital, and access to capital and cash flows, projected operating costs and future cost visibility, expectations relating to backlog, pipeline, order intake and fulfillment, and contracted backlog, expectations regarding the deployment, performance, and customer adoption of new product offerings, including Smartstack, expectations regarding customer demand for Company products and solutions, the impact of the One Big Beautiful Bill Act on us, our customers, and our suppliers, the Company's supply chain strategy, including future volume and production capacity, impact of new proposed battery cell supply agreements, expectations regarding our contract manufacturing partners and facilities, potential impact from delays in ramp up of production facilities, associated project delays, and cost overruns, including those arising from the introduction of new product platforms, our transformation strategy and priorities, our management transition and potential benefits, projected costs, beliefs, assumptions, prospects, plans and objectives of management, and the timing of any of the foregoing. Such statements can be identified by the fact that they do not relate strictly to historical or current facts. When used in this presentation, words such as "may," "possible," "will," "should," "expects," "plans," "seeks", "grows," "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 presentation 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 are subject to a number of risks, uncertainties, and other important factors that could cause actual results to differ materially from those in the forward-looking statements, including, but not limited to, manufacturing delays, supply chain disruptions, quality issues, and production constraints; delays, disruptions, cost overruns, and other challenges in developing, delivering, installing, commissioning, and interconnecting energy storage projects; supplier concentration and the limited number of suppliers for critical components; our ability to successfully develop, launch, operate, and support new products, technologies, and software offerings; suppliers' inability to provide components in the required quantities, at the required quality levels, or on the timelines required to meet customer demand; operating as a global company with an international supply chain; increasing supply chain traceability, responsible sourcing, forced labor, human rights, and supply chain diligence requirements; changes in the cost and availability of raw materials and underlying components; the lengthy and resource-intensive sales and installation cycle for energy storage solutions; defects, errors, vulnerabilities, and/or bugs in products and technology; product defects or underperformance resulting in warranty expenses beyond current estimates; current and planned global operations; recent executive actions restricting foreign-produced bulk-power system electric equipment; failure by contract manufacturers, vendors, suppliers, and upstream suppliers to use ethical business practices and comply with applicable laws and regulations; actual or threatened health epidemics, pandemics, or similar public health threats; severe weather events, natural disasters, and the effects of climate change; our ability to obtain financial assurances for projects; anticipated increases in expenses in the future and our ability to achieve or maintain prolonged profitability; restrictions set forth in current and future credit and debt agreements; our uncertain ability to raise additional capital to execute on business opportunities; fluctuations in currency exchange rates; fluctuations in order intake, backlog conversion, operating metrics, and results of operations across fiscal periods; the elimination, modification, or expiration of government incentives or regulations regarding renewable energy and energy storage; changes in the global trade environment, including tariffs; the risk that amounts included in the pipeline, contracted backlog, and remaining performance obligations may not result in revenue, cash flows, or profitability when expected, if at all; a significant reduction in order volume or loss of significant customers or their inability to perform under contracts; competition for offerings and the ability to attract new customers and retain existing ones; maintaining and enhancing reputation and brand recognition; our ability to effectively manage the scale, complexity, and expansion of our business and operations; our ability to attract, retain, develop, and motivate qualified personnel; our growth and project execution depending on the performance of third-party contractors, subcontractors, and service providers; the rapidly evolving and difficult-to-predict markets in which we operate; whether renewable energy technologies are suitable for widespread adoption or if sufficient demand for offerings does not develop or takes longer to develop than anticipated; our estimates on the size of the total addressable market; macroeconomic uncertainty and market conditions; interest rates or a reduction in the availability of tax equity, project debt capital, or project financing and corresponding effects on customers' ability to finance energy storage systems and demand for energy storage solutions; electricity prices, market structures, regulatory policies, and the availability and cost of alternative energy and reliability solutions; a decline in public acceptance of renewable energy, energy storage, data center, or other large-load projects, or delay, prevention, or increase in the cost of customer projects; increased attention to, and evolving expectations regarding, environmental, social and governance ("ESG") matters; our ability to obtain, maintain, and enforce proper protection for intellectual property, including technology; the threat of claims by third parties alleging intellectual property violations; our having adequate protection for trademarks, trade names, and brands; our ability to enforce intellectual property rights throughout the world; claims that our employees, consultants, or advisors have wrongfully used or disclosed trade secrets of current or former employers or claims asserting ownership of our intellectual property; our patent portfolio; our ability to effectively protect the continuous operation and data integrity of technology infrastructure, data, and other business systems; cybersecurity risks and incidents affecting us and our third-party providers; the use of open-source software; our failure to comply with third-party license or technology agreements; our inability to license third-party intellectual property or technology on reasonable terms; compromises, interruptions, or shutdowns of systems; use of AI technologies; potential changes in tax laws or regulations; barriers arising from existing electric utility industry policies and regulations and any subsequent changes; environmental, health, and safety laws and potential obligations, liabilities, and costs thereunder; actual or perceived failure to comply with data privacy and data security laws, regulations, industry standards, and other requirements relating to the privacy, security, and processing of personal information; operational, legal, regulatory, cybersecurity, privacy, and reputational risks arising from the adoption and use of AI, machine learning, and other emerging technologies; potential future legal proceedings, regulatory disputes, and governmental investigations and inquiries; acquisitions or other strategic transactions made or that may be pursued; ownership of our Class A common stock, including antitakeover provisions in our organizational documents, the absence of current plans to pay regular cash dividends, and our dual class structure; being a "controlled company" within the meaning of the rules of the Nasdaq Stock Market ("Nasdaq"); terms of our amended and restated certificate of incorporation and amended and restated bylaws; dilution from future issuances of Class A common stock or LLC Interests (as defined herein) and future sales of such shares; short-seller activists; control by, and our relationship with, our Founders (as defined herein) and Continuing Equity Owners (as defined herein); conflicts of interest by officers and directors due to positions with Continuing Equity Owners; our dependence on distributions from Fluence Energy, LLC to pay taxes and expenses and Fluence Energy, LLC's ability to make such distributions may be limited or restricted in certain scenarios; risks arising out of the Tax Receivable Agreement; unanticipated changes in effective tax rates or adverse outcomes resulting from examination of tax returns; risks related to our indebtedness and the 2030 Convertible Senior Notes; failure to maintain effective internal control over financial reporting to comply with the Sarbanes-Oxley Act; changes in accounting principles or their applicability; and estimates or judgments relating to critical accounting policies; and other important 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, 2026, to be filed with the U.S. Securities and Exchange Commission (the "SEC") on November 23, 2026, as well as 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 presentation. 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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Today's Agenda

1. **Overview**
   Axel Meier, Interim CEO
2. **Financial Update**
   Ricardo Roizen, Interim CFO
3. **Transformation Strategy**
   Bernerd Da Santos, EVP & COO
4. **Q&A**

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Interim CEO, Axel Meier



- Served on Fluence's Board of Directors since January 2020
- Three decades of experience at Siemens, including senior leadership roles across communications, industry, and infrastructure
- Most recently, served as CFO of Siemens Smart Infrastructure
  - Helped shape the business into a strong performer, delivering consistent above-market growth, year-over-year profit-margin expansion for 23 consecutive quarters, and disciplined cash conversion

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Q4 & FY 2026 Highlights

- Record order intake of $3.5 billion in Q4 2026; 150% higher than previous record of $1.4 billion set in Q3 2026
- Record backlog of $8.9 billion; 39% growth over Q3 2026 and 68% growth over $5.3 billion as of September 30, 2025
- Total liquidity[1] of $855 million at year-end, ~$6 million below the level as of June 30, 2026



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Note 1: Total liquidity is a management metric and is defined as cash and cash equivalents + restricted cash + capacity available under our working capital facilities, net of letters of credit issued. Our working capital facilities include our two supply chain financing programs and our revolving credit facility, under which we can issue letters of credit or, subject to certain limitations, **incur** borrowings thereunder. Each of our working capital facilities are subject to such covenants and restrictions as set forth therein, including a $150.0 million cash draw sublimit in the revolving credit facility. As of September 30, 2026, we had $188.2 million of outstanding letters of credit under our revolving credit facility, with remaining availability of $311.8 million.

Note 2: This is a non-GAAP measure. See the Appendix to this presentation for a reconciliation of the non-GAAP financial measures to the most directly comparable GAAP financial measure.

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Rapid Market Growth Continues

Increasing electrification and competitive storage pricing relative to new generation are driving demand

1. **Developers and Independent Power Producers see increasing opportunities for energy storage to maximize project economics**

2. **Utilities see increasing opportunities to shave peak load and reinforce voltage across their grids**

3. **Data centers utilizing energy storage to increase quality of and speed to power**



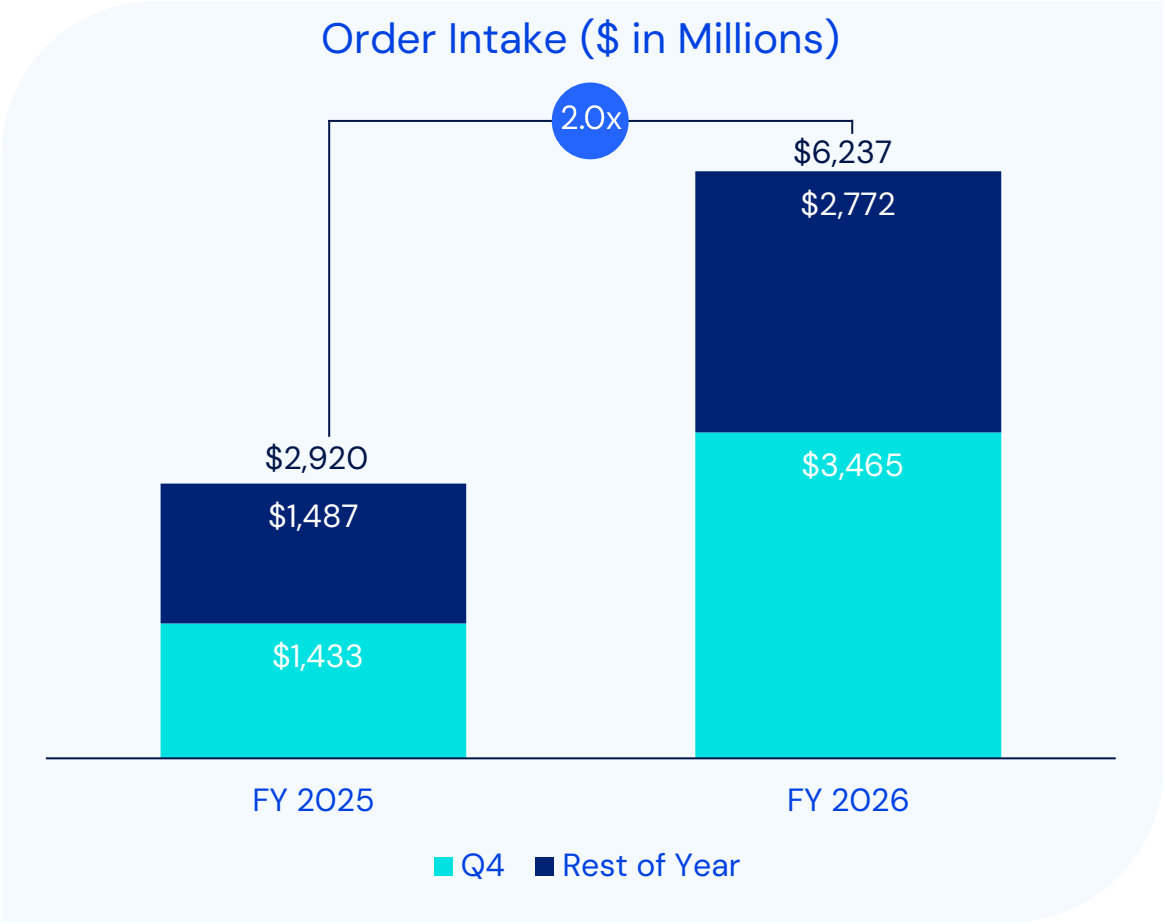
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Record Order Intake in Both Q4 & FY 2026

Order Intake Momentum

- Both Q4 and full year totals more than double the levels of FY2025, respectively
- September 2026 was our largest single month of order intake
  - ~70% of Q4 2026 orders signed during second half of September
- Q4 includes $586 million of orders from a hyperscaler

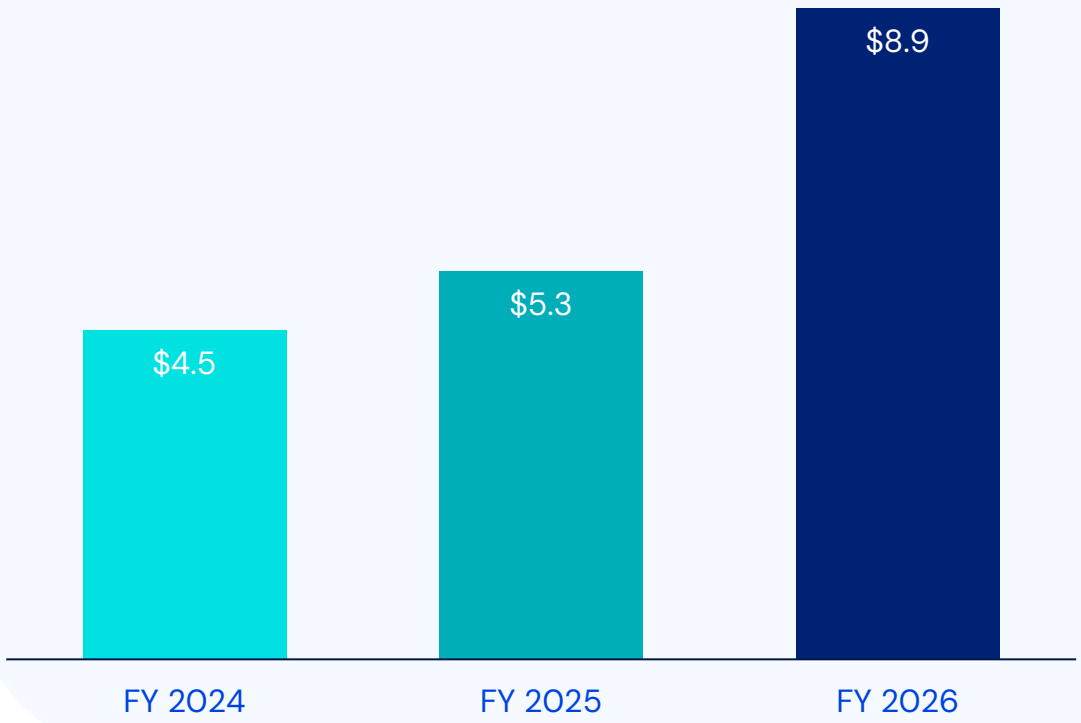


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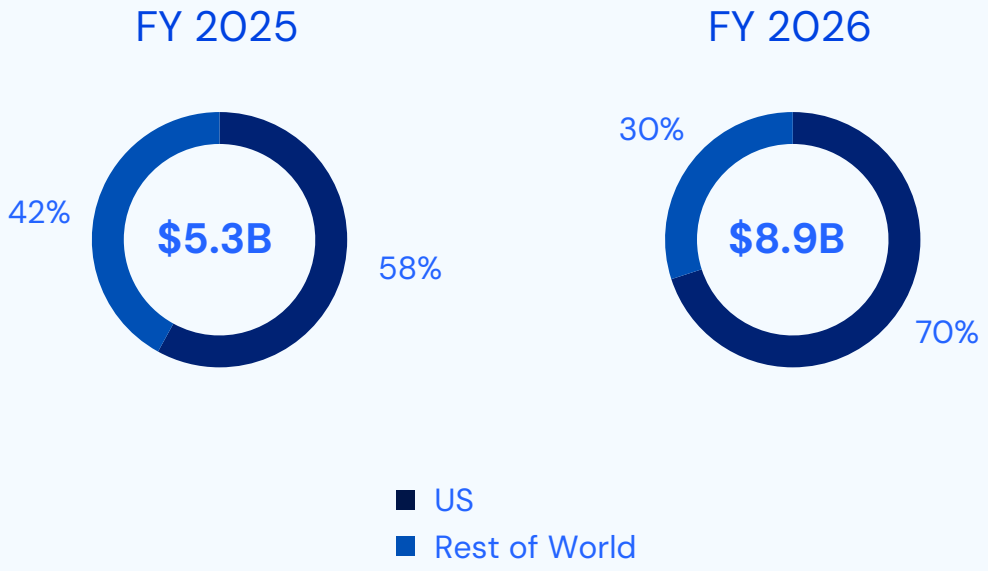
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Increasing Market Share in a Rapidly Growing Market

Backlog ($ in Billions)



Backlog by Region



Data Centers Represent 10% of FY 2026 Backlog of $8.9 Billion

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Why Customers are Choosing Smartstack



Fluence Team with Smartstack 10

Focus on Total Cost of Ownership

- Maximized Energy Density (v.7.5)
  - 7.5 MWh/unit
  - Over 500 MWh/acre
- Modular Design offers Streamlined Deployment
- Available with Domestic Content eligible for U.S. tax credits
- Fluence 99% fleet reliability verified by DNV[1]
- Fire Safety & Cyber Security features
- Integrated Hardware & Operating System
  - Low voltage ride through
  - Load smoothing capabilities

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Note 1: See Fluence Press Release, June 9, 2026.

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Interim CFO, Ricardo Roizen

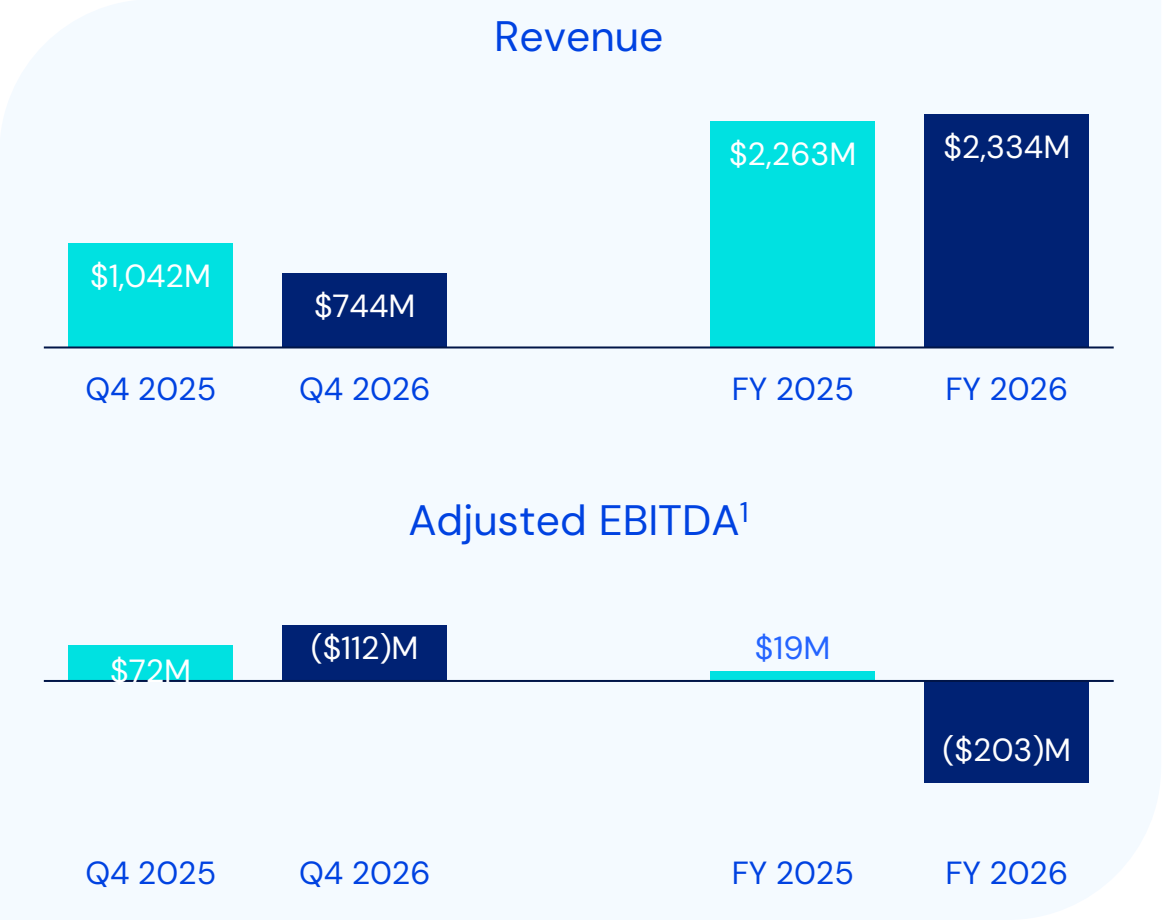


- Prior to joining Fluence, Mr. Roizen held several senior leadership positions at The AES Corporation
  - Most recently serving as Chief Financial Officer of AES Andes and Head of International Treasury and Growth for AES
- Throughout his career at AES, Mr. Roizen played a key role in supporting the company's growth and transformation, with extensive experience in strategic investments, capital structure optimization, project financing, mergers and acquisitions, and financial risk management

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2026 Financial Performance



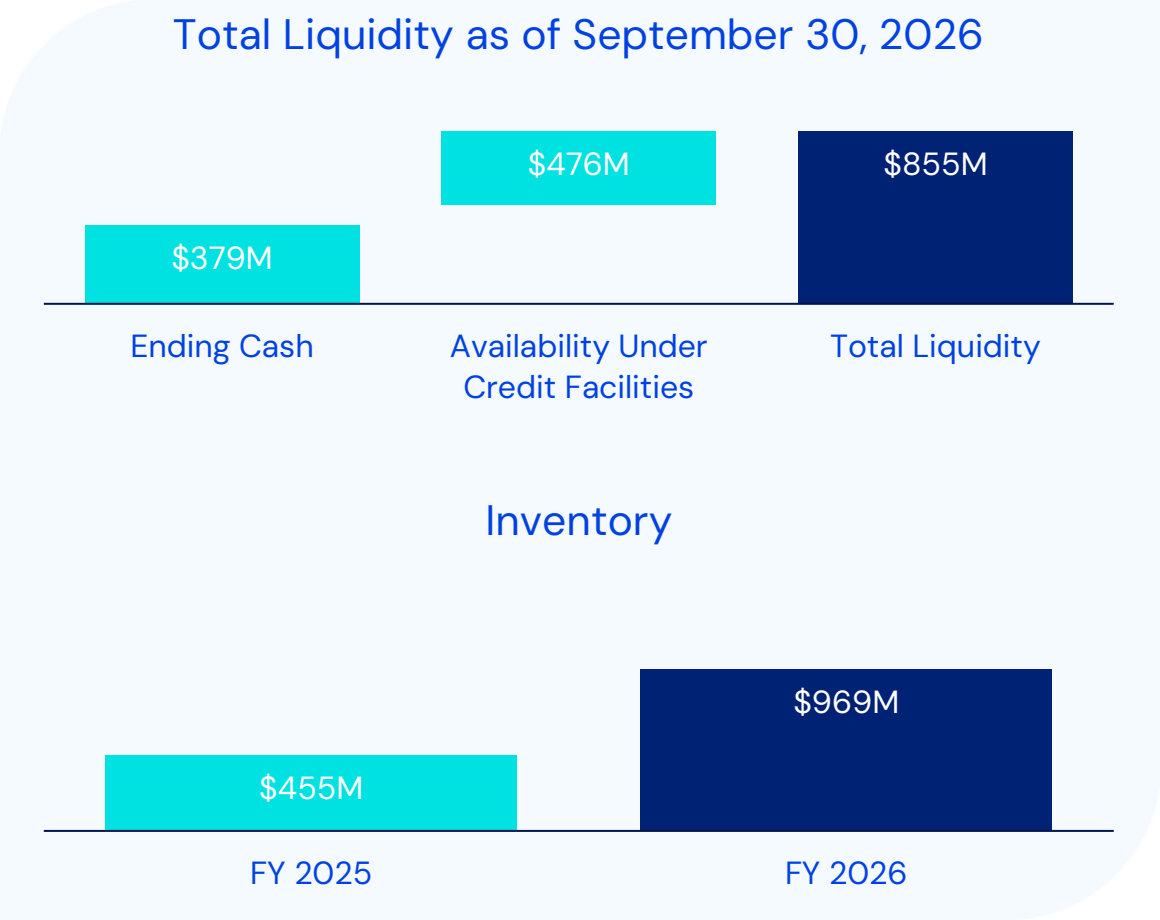
- FY 2026 Revenue reduced by ~$90 million of liquidated damages associated with delayed deliveries
- FY 2026 Adjusted EBITDA[1] also reduced by:
  - Project cost overruns of ~$85 million on initial deliveries of new products we introduced during the year
  - Increased sales & marketing and research and development expenses of ~$25 million

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Note 1: This is a non-GAAP measure. See the Appendix to this presentation for a reconciliation of the non-GAAP financial measures to the most directly comparable GAAP financial measure.

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Liquidity Profile



- Cash and total liquidity positions consistent with Q3'26 levels
- $969 million of inventory reflects:
  - ~75% of equipment and materials awaiting assembly into finished product
  - ~25% of finished product
- Majority of September 30th inventory expected to become revenue during FY'27

Note 1: Total liquidity is a management metric and is defined as cash and cash equivalents + restricted cash + capacity available under our working capital facilities, net of letters of credit issued. Our working capital facilities include our two supply chain financing programs and our revolving credit facility, under which we can issue letters of credit or, subject to certain limitations, **incur** borrowings thereunder. Each of our working capital facilities are subject to such covenants and restrictions as set forth therein, including a $150.0 million cash draw sublimit in the revolving credit facility. As of September 30, 2026, we had $188.2 million of outstanding letters of credit under our revolving credit facility, with remaining availability of $311.8 million.

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EVP & COO, Bernerd Da Santos



- Prior to joining Fluence, Mr. Da Santos served as the Chairman of AES Clean Energy & Senior Strategic Advisor
- He previously served as Executive Vice President and President of US and Renewables at AES and as Chief Operating Officer, where he spearheaded the transformation of AES' operations
- In his more than 20 years with AES, Mr. Da Santos held a variety of leadership positions and remained passionate about promoting a culture of purpose, safety, collaboration, innovation, and delivering the highest standards to customers and communities

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Transformation Strategy

Delivering on Our Commitments to Customers and Suppliers

Improving Financial & Operational Execution

Prioritizing Profitable Growth

Strengthening Cash Generation

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Transformation Strategy

Delivering on Our Commitments to Customers and Suppliers

- Aim to deliver the value of our $8.9 billion backlog
- Build a supply chain that delivers projects on time and on budget
- Meeting demand with increased manufacturing capacity
- Houston production currently ~10 units/day
- Current global annual production capacity of 25 GWh

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Transformation Strategy

Improving Financial & Operational Execution

- Improve processes and accountability to drive commercial, operational and financial discipline
- Upgraded pricing model to reflect appropriate costs
- Strengthen integrated planning process across materials, production and delivery

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Transformation Strategy

Prioritizing Profitable Growth

- Market prioritization to most effectively allocate resources
- Improve pricing discipline at time of order signing
- Strengthen project execution to achieve targeted project-level gross margin and profit
- Review and right-size cost structure relative to backlog
  - Economies of scale on COGS through growing backlog
  - Increased efficiency of operating expenses

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Transformation Strategy

Strengthening Cash Generation

- Avoid accessing capital markets
- Assess cash commitments and planned expenditures
- Recycle existing working capital into new projects
- Aiming to generate positive cash flow by improving profitability

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Key Takeaways

1. **Focused on implementing our transformation strategy to:**
   - Deliver on commitments to customers and suppliers
   - Improve financial and operational execution
   - Prioritize profitable growth
   - Strengthen cash generation
2. **Committed to creating long-term value for our shareholders, lenders, customers, suppliers and Fluence employees**

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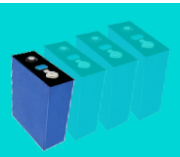
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Appendix

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Smartstack's Modular Design Can Fit Customer Specs



Battery Cell

FROM
Cell Supplier 1 (US)
Cell Supplier 2
Cell Supplier 3
Cell Supplier 4
Cell Supplier 5



Battery Module



Battery Pod

- Initially ships with 7.5 MWh
- Upgradable as requirements change

Smartstack



Smartstack's split architecture separates critical control systems from battery packs



Smart Skid

- Enables rapid deployment and simplified maintenance for reduced downtime
- Comprehensive network of sensors paired with edge computing for advanced AI functions & controls



DCPM



Fluence Mosaic



Fluence OS



Fluence Nispera

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Images not to scale

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Current Tariffs on Chinese Battery Imports

Current Effective Tariffs[1]

3.4%
Base tariff

12.5%
Section 301 forced-labor tariff

25%
Section 301 tariff on cells, modules or integrated systems originated in China

N/A
Anti-dumping/ countervailing (AD/CV) tariffs

Total Tariffs on Imports
40.9%

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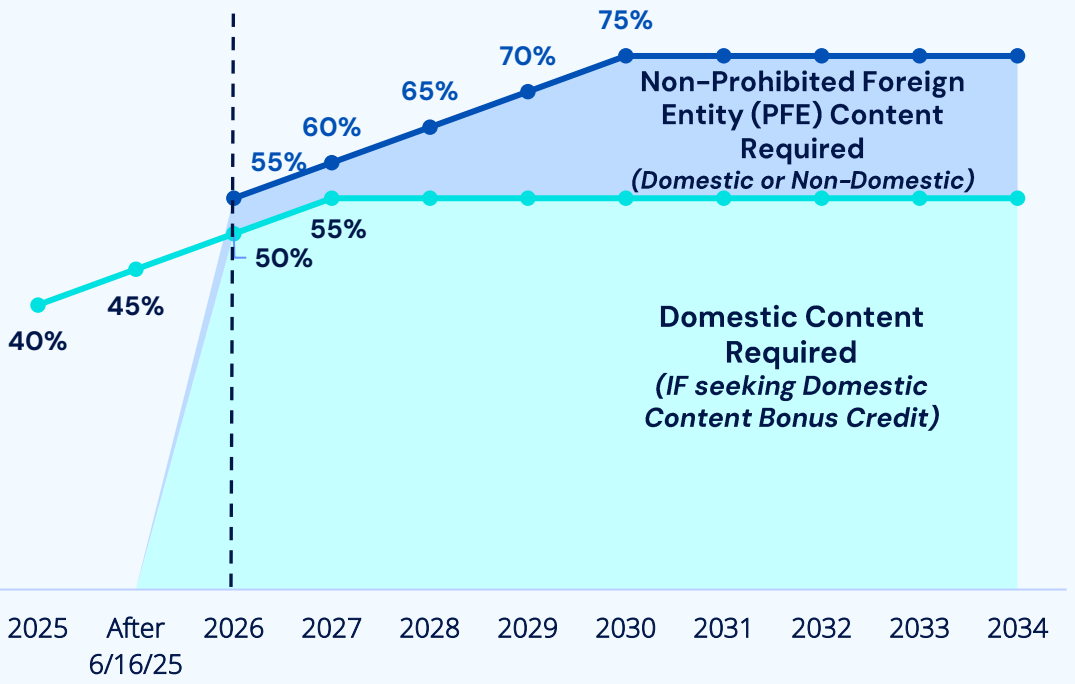
Note 1: Based on tariffs announced as of 7/25/26.

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OBBBA Provides Upside to Storage; Supports FLNC's Strategy

Long-term ITC availability, limits on Chinese competition, and incentives for domestic content favor FLNC

Section 48E ITC (claimed by FLNC customers) based on start construction safe harbor year



HIGHLIGHTS OF OBBBA

- Section 48E ITC for storage through 2034, providing long-term availability
- Limits Chinese competition in US in two ways, to qualify for base ITC (30%):
  - PFE control* restrictions (start construction safe harbor in 2025 or later)
  - PFE content restrictions (start construction safe harbor in 2026 or later)
- Additional 10% ITC if domestic content thresholds are met

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– – – Denotes when FEOC restrictions kick in

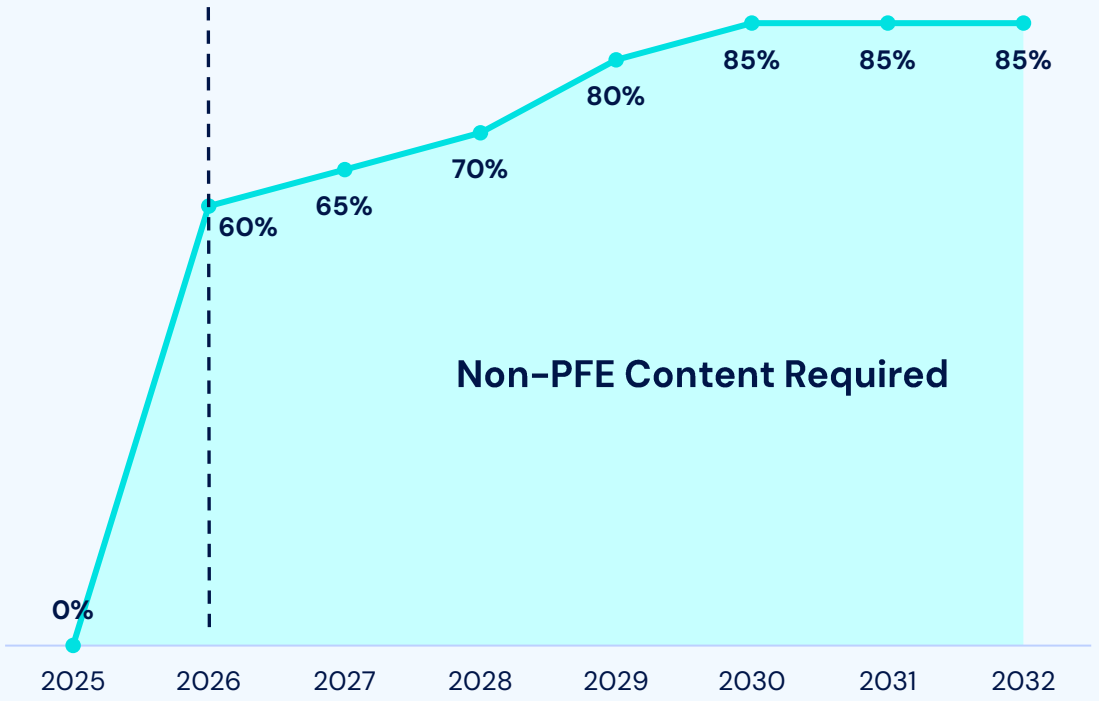
* Control includes the project owner having PFE licensing or IP or use of PFE BESS controls (OS, pack BMS, inverter) in any contract executed after 6/15/25.

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PFE Restrictions for Manufacturing are Complex but Workable

Amount of Non-PFE Content Required for Section 45X Advanced Manufacturing Tax Credit Increases Over Time

Section 45X Cell/Module PFE Content Restrictions



KEY HIGHLIGHTS

- Section 45X for cells, modules and inverters available through 2032, providing long-term availability
- FLNC and our supply chain partners are complying with Section 45X PFE control and content restrictions
- 45X value capture favors Fluence's established U.S. supply chain

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- - - Denotes when PFE restrictions kick in

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Definitions

ITEM	DEFINITION
Backlog	Backlog represents the unrecognized revenue value of our contractual commitments, which include deferred revenue and amounts that will be billed and recognized as revenue in future periods. The Company's backlog may vary significantly each reporting period based on the timing of major new contractual commitments and the backlog may fluctuate with currency movements. In addition, under certain circumstances, the Company's customers have the right to terminate contracts or defer the timing of its services and their payments to the Company. There is no guarantee that our backlog will result in actual revenue in the originally anticipated period or at all.
Pipeline	Pipeline represents our uncontracted, potential revenue from energy storage products and solutions, service, and digital software contracts, which have a reasonable likelihood of contract execution within 24 months. Pipeline is an internal management metric that we construct from market information reported by our global sales force. Pipeline is monitored by management to understand the anticipated growth of our Company and our estimated future revenue related to customer contracts for our battery-based energy storage products and solutions, services and digital software.
Contracted Backlog	For our energy storage products and solutions contracts, contracted backlog includes signed customer orders or contracts under execution prior to when substantial completion is achieved. For service contracts, contracted backlog includes signed service agreements associated with our storage product projects that have not been completed and the associated service has not started. For digital applications contracts, contracted backlog includes signed agreements where the associated subscription has not started.
Deployed	Deployed represents cumulative energy storage products and solutions that have achieved substantial completion and are not decommissioned. Deployed is monitored by management to measure our performance towards achieving project milestones.
Assets Under Management	Assets under management for service contracts represents our long-term service contracts with customers associated with our completed energy storage system products and solutions. In general, we start providing maintenance, monitoring, or other operational services after the storage product projects are completed. This is not limited to energy storage solutions delivered by Fluence. Assets under management for digital software represents contracts signed and active (post go live). Assets under management serves as an indicator of expected revenue from our customers and assists management in forecasting our expected financial performance.
Contracted/Order Intake	Contracted, which we use interchangeably with "Order Intake", represents new energy storage product and solutions contracts, new service contracts and new digital contracts signed during each period presented. We define "Contracted" as a firm and binding purchase order, letter of award, change order or other signed contract (in each case an "Order") from the customer that is received and accepted by Fluence. Our order intake is intended to convey the dollar amount and gigawatts (operating measure) contracted in the period presented. We believe that order intake provides useful information to investors and management because the order intake provides visibility into future revenue and enables evaluation of the effectiveness of the Company's sales activity and the attractiveness of its offerings in the market.
BESS	Acronym for battery energy storage system
APM	Acronym for asset performance management platform
Annual Recurring Revenue (ARR)	ARR represents the net annualized contracted value including software subscriptions including initial trial, licensing, long term service agreements, and extended warranty agreements as of the reporting period. ARR excludes one-time fees, revenue share or other revenue that is non-recurring and variable. The Company believes ARR is an important operating metric as it provides visibility to future revenue. It is important to management to increase this visibility as we continue to expand. ARR is not a forecast of future revenue and should be viewed independently of revenue and deferred revenue as ARR is an operating metric and is not intended to replace these items.
ASP	Acronym for Average Selling Price

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Note 1: Additional definitions provided in supplemental metric sheet posted on the investor relations website at https://fluenceenergy.com/ir.

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Non-GAAP Financial Measures

Included in this presentation and discussed in the earnings call are certain non-GAAP financial measures, including Adjusted EBITDA, Adjusted Gross Profit, and Adjusted Gross Profit Margin, which are designed to complement the financial information presented in accordance with GAAP because management believes such measures are useful to investors. Non-GAAP financial measures are not a substitute for or superior to measures of financial performance prepared in accordance with GAAP and should not be considered as an alternative to any other non-GAAP metrics, have limitations as analytical tools, and you should not consider them in isolation. We believe that such non-GAAP financial measures, when read in conjunction with our operating results presented under GAAP, can be used to better assess our performance from period to period and relative to performance of other companies in our industry, without regard to financing methods, historical cost basis, or capital structure.

Adjusted EBITDA is calculated from the consolidated statements of operations using net income (loss) adjusted for (i) interest expense (income), net, (ii) income taxes, (iii) depreciation and amortization, (iv) stock-based compensation, and (v) other non-recurring income or expenses. Adjusted EBITDA also includes amounts impacting net income related to estimated payments due to related parties pursuant to the Tax Receivable Agreement, dated October 27, 2021, by and among Fluence Energy, Inc., Fluence Energy, LLC, Siemens Industry, Inc. and AES Grid Stability, LLC.

Adjusted Gross Profit is calculated from the consolidated statements of operations using gross profit, adjusted to exclude (i) stock-based compensation expenses, (ii) depreciation and amortization, and (iii) other non-recurring income or expenses. Adjusted Gross Profit Margin is calculated using Adjusted Gross Profit divided by total revenue.

See the Appendix to this presentation for a reconciliation of the non-GAAP financial measures to the most directly comparable GAAP financial measure, which should be carefully evaluated.

In this presentation, the Company relies on and refers to certain industry and market data and statistics obtained from third-party sources which it believes to be reliable. The Company has not independently verified the accuracy or completeness of any such third-party information. This data is subject to change. In addition, this presentation does not purport to be all-inclusive or to contain all of the information that may be required to make a full analysis of the Company. The recipient should make its own evaluation of the Company and of the relevance and adequacy of the information and should make such other investigations as it deems necessary.

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Non-GAAP Financial Measures & Reconciliations[1]

($ in millions)	Q4' 25	FY25	Q4'26	FY26
NET INCOME (LOSS)	24.1	(68.0)	(137.8)	(273.9)
Add:				
Interest expense (income), net	3.4	4.1	1.0	2.2
Income tax expense	22.0	22.9	4.8	(0.8)
Depreciation and amortization	10.4	29.4	11.0	41.8
Stock-based compensation	4.1	19.7	1.3	15.4
Other non-recurring expenses, net [2]	8.2	11.4	7.7	12.5
ADJUSTED EBITDA	**72.2**	**19.5**	**(112.0)**	**(202.8)**
REVENUE	**1,041.9**	**2,262.8**	**744.1**	**2,334.1**
ADJUSTED EBITDA (% OF REVENUE)	6.9%	0.9%	(15.1)%	(8.7)%

($ in millions)	Q4'25	FY25	Q4'26	FY26
GROSS PROFIT	142.9	295.8	(37.4)	65.5
Gross Profit Margin %	13.7%	13.1%	(5.0)%	2.8%
Add:				
Stock-based compensation	0.5	2.6	0.1	1.2
Depreciation and amortization	4.5	9.9	4.8	17.6
Other non-recurring expenses, net [3]	0.6	1.2	4.9	4.9
ADJUSTED GROSS PROFIT	**148.5**	**309.5**	**(27.6)**	**89.2**
REVENUE	**1,041.9**	**2,268.8**	**744.1**	**2,334.1**
Adjusted Gross Profit Margin %	14.3%	13.6%	(3.7)%	3.8%

Notes:

1. Tables may not reconcile to financial statements due to rounding.
2. Amount for the three months ended September 30, 2026, includes $2.6 million in severance costs related to restructuring, $4.4 million of impairment expense related to long-lived assets and $0.7 million for legal and consulting fees related to the evaluation of potential strategic transactions. Amount for the three months ended September 30, 2025, includes approximately $7.3 million in severance costs related to restructuring and $0.9 million of impairment expense related to equity method investment. Amount for the fiscal year ended September 30, 2026, includes approximately $2.6 million in severance costs related to restructuring, $4.5 million for legal and consulting fees related to the evaluation of potential strategic transactions,$4.8 million of impairment expense related to an equity method investment and long-lived assets, and $0.5 million for secondary offering expenses. Amount for the fiscal year ended September 30, 2025, includes approximately $11.8 million in severance costs related to restructuring, $0.9 million of impairment expense related to equity method investment and $1.2 million in income as a result of a reduction in our Tax Receivable Agreement liability.
3. Amount for the three months and fiscal year ended September 30, 2026, includes $0.5 million in severance costs related to restructuring and $4.4 million of impairment expense related to long-lived assets. Amount for the three months and fiscal year ended September 30, 2025, includes $0.6 million and $1.2 million, respectively, in severance costs related to restructuring.

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Disclaimer: For more information on adjustments to non-GAAP financial measures, please refer to the corresponding period's respective investor presentations and earnings releases available on the Fluence Investor Relations website at https://ir.fluenceenergy.com/ for reconciliations to the most directly comparable GAAP financial measures and related footnotes.

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