

June 2024

Investor Presentation

FLUENCE[®]
A Siemens and AES Company

Disclaimer

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 set forth within this presentation, and other statements regarding future financial and operational performance, revenue and Adjusted EBITDA guidance for fiscal year 2024, expectations on fiscal year 2024 Adjusted Gross Profit Margin, our revenue growth outlook from fiscal years 2024 to fiscal year 2025, anticipated annual recurring revenue for fiscal year 2024, expectations as to cash flow breakeven, expected use of cash in 2024, anticipated benefits of the ABL facility, expected fiscal year 2024 revenue split, expectations regarding adjusted EBITDA in first fiscal quarter 2024, expectations on timing of free cash flow generation, anticipated impacts of recent management transition, expectations on benefits, value creation and timeline on reduction of cycle times, expectation on battery supply for 2024 and 2025, anticipated demand for Fluence's energy storage products and services, relationships with new and existing suppliers, the Company's progress towards meeting its strategic objectives, impact of the Inflation Reduction Act of 2022 or any other proposed legislation, the implementation and anticipated benefits of the Company's enumerated strategic objectives including executing on our transformation, performance of new technology and products, future results of operations, future revenue recognition and estimated revenues, losses, projected costs, 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 presentation, 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 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 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, our ability to maintain profitability, our ability to execute projects, our ability to successfully execute our business and growth strategy, including realizing the expected benefits of our partnerships and acquisitions as well as other strategic initiatives we may enter into in the future, our ability to develop new product offerings and services and adoption of such new product offerings and services by customers, increased shipping costs and delays in the shipping of our energy storage products, projects delays and site closures and cost-overruns, failure to realize potential benefits of the Inflation Reduction Act of 2022, and other factors set forth under "Risk Factors" in our Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, and in other filings we make with the 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 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.

Non-GAAP Financial Measures

Included in this presentation are certain non-GAAP financial measures, including Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Gross Profit (Loss), 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.

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.

A reconciliation of the Company's 2024 Adjusted EBITDA and Adjusted Gross Profit Margin guidance to the most directly comparable GAAP financial measures cannot be provided without unreasonable efforts and is not provided herein because of the inherent difficulty in forecasting and quantifying certain amounts that are necessary for such reconciliations.

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.



Q2'24 Performance

- Total Cash¹ increased to \$541 million as of 3/31, up \$65 million from end of first quarter
- 4th consecutive quarter of cash generation
- 3rd consecutive quarter of double-digit gross profit margins

Note 1: Total Cash includes Cash and cash equivalents + Restricted Cash

Note 2: Solutions are defined as or have been historically referred to as energy storage products; we believe solutions is more representative of the offering.

Note 3: Calculated in line with revenue recognition basis (percentage of completion) in \$ for energy storage solutions, based on project data as of March 31, 2024.

Note 4: Refer to Pipeline definition and Backlog definition within appendix.

Note 5: Non-GAAP figure. Refer to reconciliation of Non-GAAP figures to the most directly comparable GAAP financial measure in our appendix.

Note 6: Refer to ARR definition in the appendix.



Q2'24 Order Intake

\$713M

~2.2 GWh Solutions², 0.9 GWh Services,
~3.1 GW Digital

Q2'24 Revenue Recognized

\$623M

~1.8 GWh Energy
Storage Solutions³

Backlog⁴ at 3/31

\$3.7B

\$16.3B Pipeline⁴ as of 3/31

Q2'24 Adjusted EBITDA⁵

-\$6M

Q2'24 GAAP Net Loss \$12.9M

Annual Recurring Revenue (ARR)⁶

\$68M

as of 3/31

Digital AUM at 3/31

17.2 GW

12/31 Digital AUM 17.0 GW



Investment Thesis



Fluence Investment Thesis

1. **Massive total addressable market:** Installed base expected to add **725 GWh of utility scale storage** between 2024 and 2030¹
2. Fluence is the leader in the energy storage sector: **Ranked #1 for market share** both globally and in the United States (deployed and contracted projects)²
3. Fluence's competitive advantage:
 1. Offering **comprehensive solutions and full wrap** to integrate and optimize energy storage
 2. Ranked **#1 for bankability** for storage providers and integrators⁵
 3. Trusted supplier for leading energy companies, both globally and in the US
 4. Established relationships with multiple battery manufacturers; already secured battery supply through 2025
 5. Robust development pipeline of \$13.4bn
 6. **Contracted backlog of \$3.7bn³** with no remaining exposure to battery prices
 7. Strong balance sheet, ended Q1 FY'24 with **>\$600mm in liquidity**
 8. Well positioned to take advantage of IRA's domestic content tax benefits
 9. Management team's track record of delivering on **strong revenue growth and improving margins**
4. Expect FY'24 Adjusted EBITDA to be between \$50 million and \$80 million
5. **Growing base of annual recurring revenue** from services and digital businesses (expected ~\$80 million by end of FY'24)

Fluence is the market leader in a fast growing space with specific competitive advantages and a robust backlog and pipeline that provides visibility to future revenue growth; strong liquidity, track record, and improving results



Note 1: BloombergNEF 1H 2024 Energy Storage Market Outlook, Utility Scale, Excluding China.

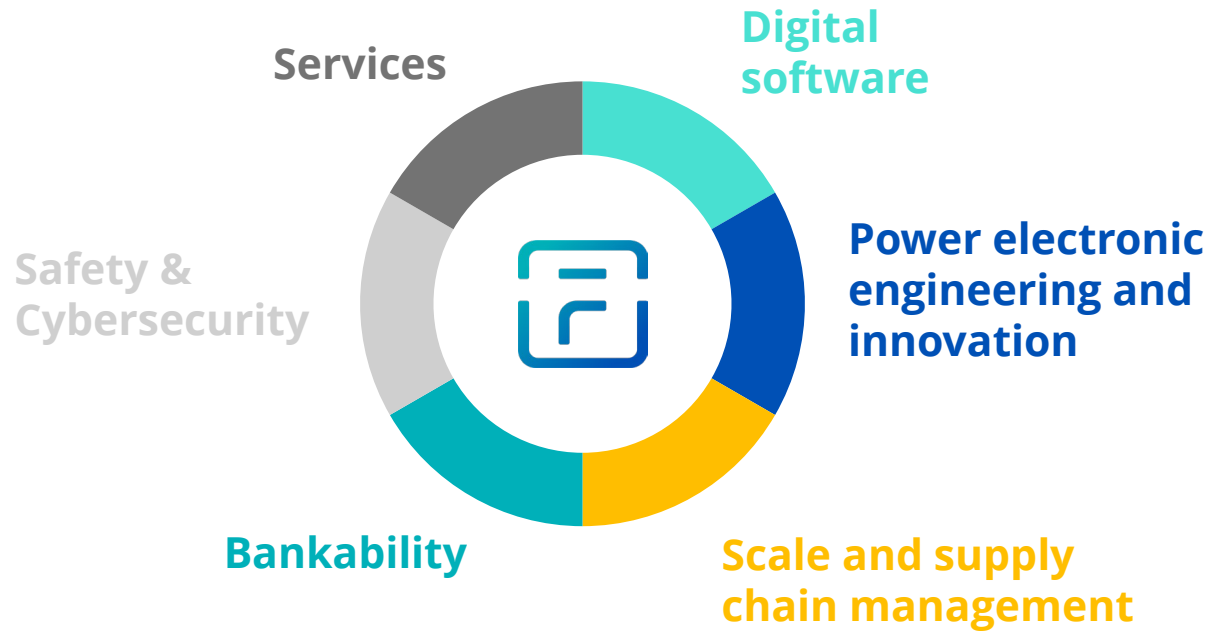
Note 2: S&P Global Battery Energy Storage System Integrator Report 2023.

Note 3: Includes Contracted Backlog as of March 31, 2024. Refer to Appendix C for definition of Contracted Backlog.

Note 4: Non-GAAP figure. Refer to reconciliation of Adjusted EBITDA to the most directly comparable GAAP financial measure in Appendix B.

Note 5: BloombergNEF Energy Storage System Cost Survey 2023 published December 26, 2023

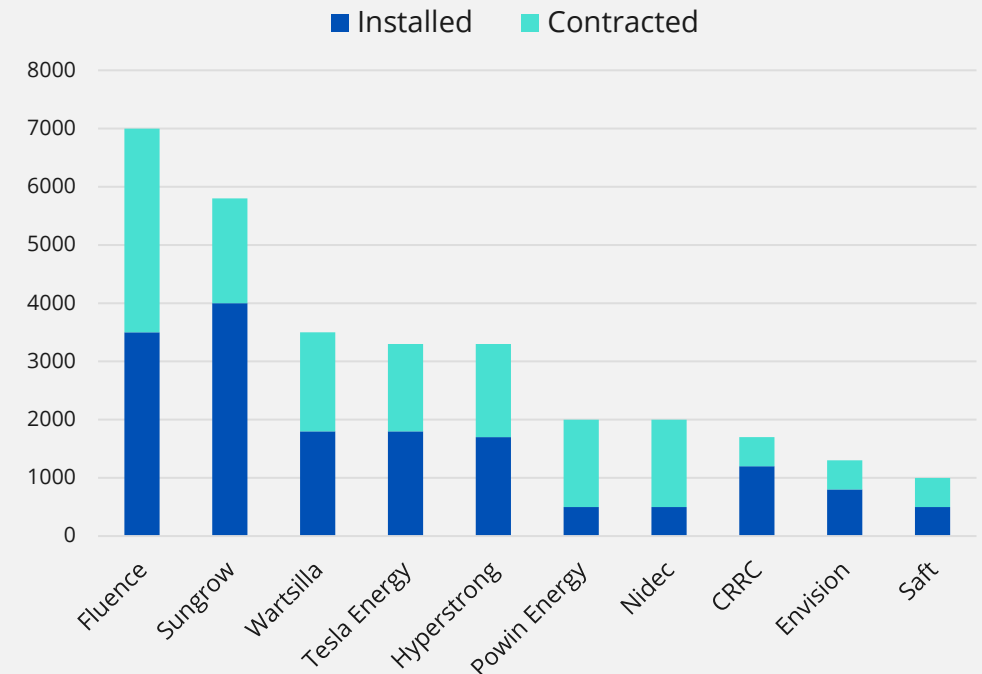
FLNC is the Preferred Choice for Utility Scale BESS Integration



FLNC's competitive advantage is fortified by the collective offering of these features



Global BESS capacity by top 10 integrators (MW)



Source: S&P Global Battery Energy Storage System Integrator Report 2023

Sustainable Supply Chain Strategy

Diversity of Component and Battery Suppliers

- Five battery suppliers: China, South Korea, Sweden, USA.

Capacity Agreements

- Multi-year capacity agreements in place to ensure adequate supply and timely deliveries.
- Capacity agreement prices subject to market adjustments.
- Price discovery mechanism in place across multiple suppliers to deliver competitive prices to our customers.
- Minimal take or pay obligations.

Integrated Battery Module Manufacturing

- Expect production of integrated battery module to begin in summer 2024 at Utah facility.
- Expect to qualify for 'Domestic Content' tax credit under IRA Section 45X.

Asset-lite Regional Manufacturing Approach

- 2 contract manufacturers: 1 in Vietnam, 1 in U.S. (Utah).
- Opportunity to open additional contract manufacturing facilities in Europe and India.
- Provides more flexibility and agility in scaling; and increases speed to market.
- Improves return on invested capital.





About Us



OUR MISSION

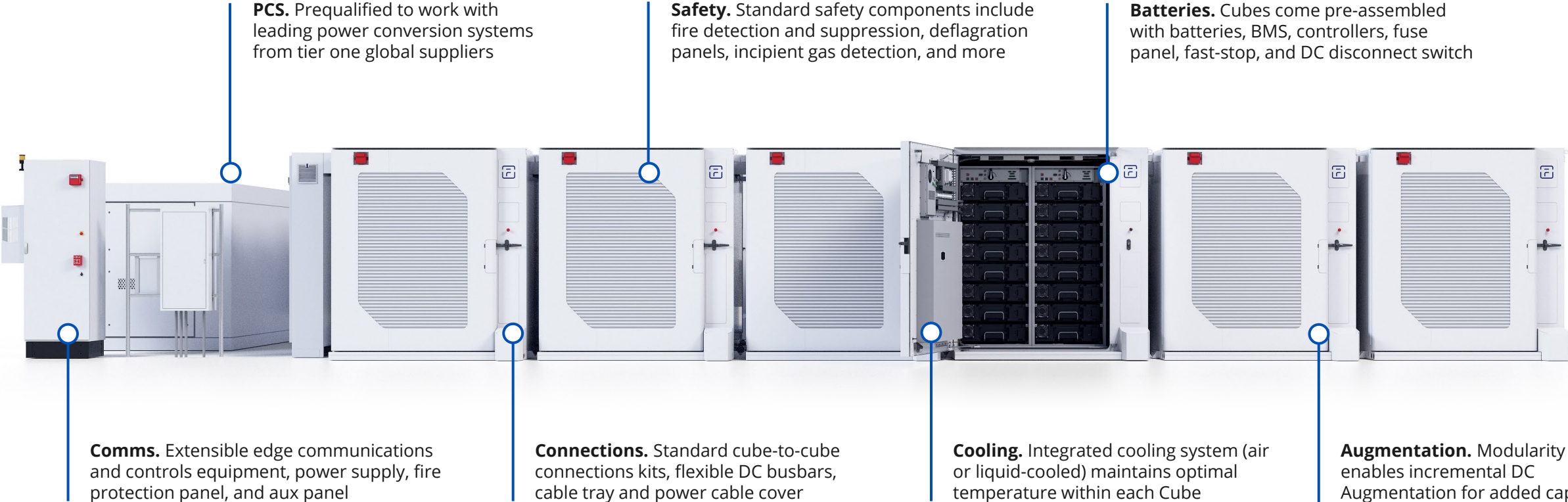
Transform the way we power our world to create a more sustainable future.

PURPOSE-BUILT  PURPOSE-DRIVEN 



Best-In-Class Global Energy Storage Solutions Provider

We provide comprehensive energy storage solutions for our customers most complex challenges



Key Highlights



Utah facility well positioned following passage of IRA



Potential for an additional USA based facility following passage of IRA



Additional facilities being considered around the world



Fluence Contract Manufacturing Locations

Regionalizing our supply chains



USA – Utah facility operational since September 2022

Asia – Vietnam facility operational since 2020

A trusted partner for leading companies globally

A broad range of customers across multiple segments and geographies

UTILITIES / IPPs



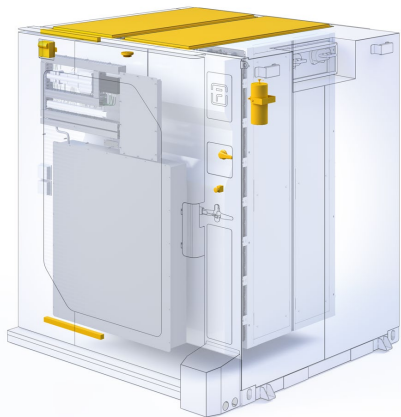
FINANCIALS



FLNC the Preferred Supplier of Storage Solutions; Builds Strong Customer Relationships and Drives Long-Term Service Contracts

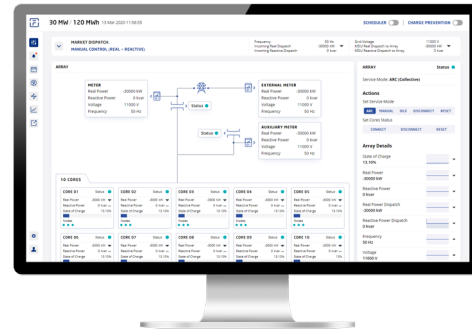
Customers cite safety, performance, bankability, and supply chain assurance in selecting FLNC

Safety



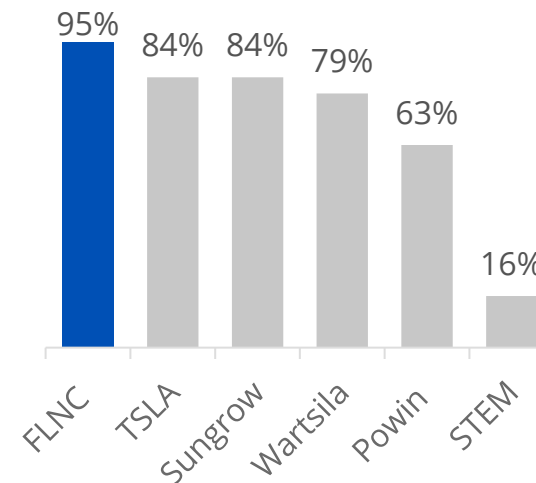
Battery Safety: UL1973, IEC62619, IEC61508
System Safety: UL9540
Fire Protection: NFPA 855
Software: 24/7 monitoring

Performance



Embedded fast response (150ms), advanced controls applications, and grid forming capabilities.

Bankability



Source: BNEF, Energy Storage System Cost Survey 2023, Figure 39 Storage providers & integrators bankability survey results 2023.

*Note select survey results displayed.

Supply Chain Assurance



All FY 2024 & FY 2025 battery needs are secured providing high confidence for execution and achieving guidance.





Fluence Offerings



We help customers manage the energy transition through configurable storage solutions, service, and digital application packages

Fluence Energy Storage Solutions & OS

Purpose-built energy storage with integrated hardware & Fluence OS controls software, coupled with engineering, design, & commissioning services options



- Engineering
- Design
- Consultative Services
- Delivery Services



Fluence Long-Term Services

Comprehensive operational services tailored to project needs, including full-wrap capabilities



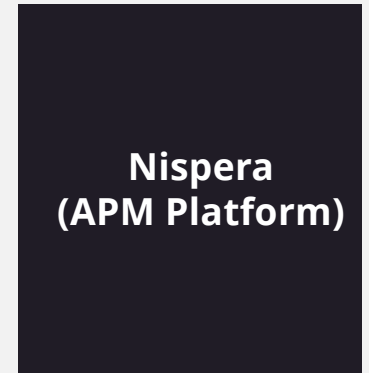
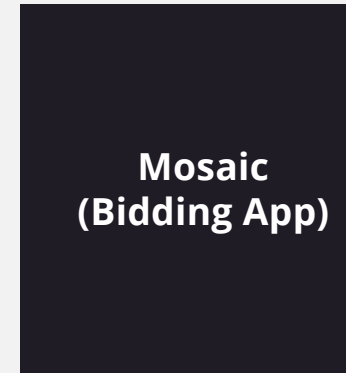
Operational Services



- 24/7 Monitoring
- O&M Maintenance
- Guarantees, Warranties
- Training
- Capacity Management

Digital Apps for Renewables and Storage

Optimize renewable assets and energy storage with software products and applications that address dispatch, market participation, battery performance, and more



Expanding Gridstack Pro Offerings

Adding the Gridstack Pro 5000 Series, a more energy-dense 5-6 MWh enclosure, optimizing land use and efficiency.

ONE GRIDSTACK PRO PLATFORM

A series of offerings that provide flexibility and faster integration of new cell technology, all on the same platform.

5000 SERIES IS OUR MOST ADVANCED ENERGY DENSITY OFFERING

Mix and match different enclosure sizes, and density requirements at competitive usable energy prices.

INTEGRATED SAFETY, SECURITY, & RELIABILITY

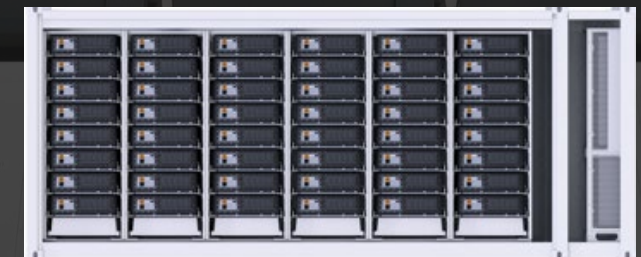
Designed according to Fluence established Beyond Burn safety standards. Battery modules and battery management systems offered mitigate potential policy related concerns.



GRIDSTACK PRO 1000



GRIDSTACK PRO 2000

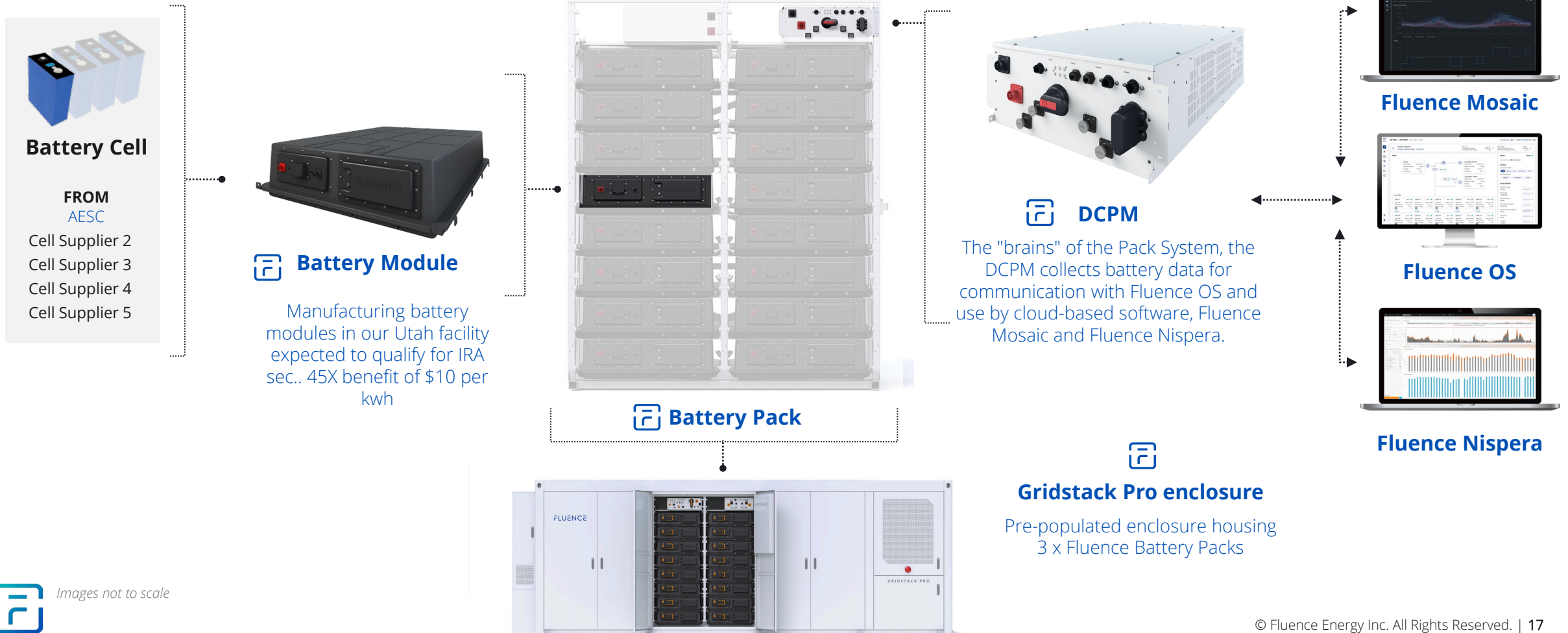


GRIDSTACK PRO 5000



Fluence Battery Pack

Enables easier implementation of integrated solutions while commoditizing battery cells



4

FY 2024 Second Quarter Financial Highlights



Record Free Cash Flow Generation; Continued Focus on Execution



Deliver Profitable Growth

- For the first half of fiscal year 2024, we achieved record free cash flow¹ of approximately \$87.8 million vs negative \$164.5 million for the same period last year.



Use Fluence Digital as a Competitive Differentiator and Margin Driver

- Digital backlog increased approximately 75% when compared to the same period last year.



Develop Products and Solutions that Our Customers Need

- Expanded Gridstack Pro line to include 5000 series, our larger, more energy-dense 5 MWh 20-foot enclosure.
- Signed our first domestic content contract that we expect will benefit from the incremental incentives under the Inflation Reduction Act (the "IRA").



Work Better

- In April 2024, Fluence released its second annual sustainability report which builds upon the sustainability disclosures from our inaugural report published in April 2023 and provides updates on Fluence's sustainability strategy.



Convert Our Supply Chain into a Competitive Advantage

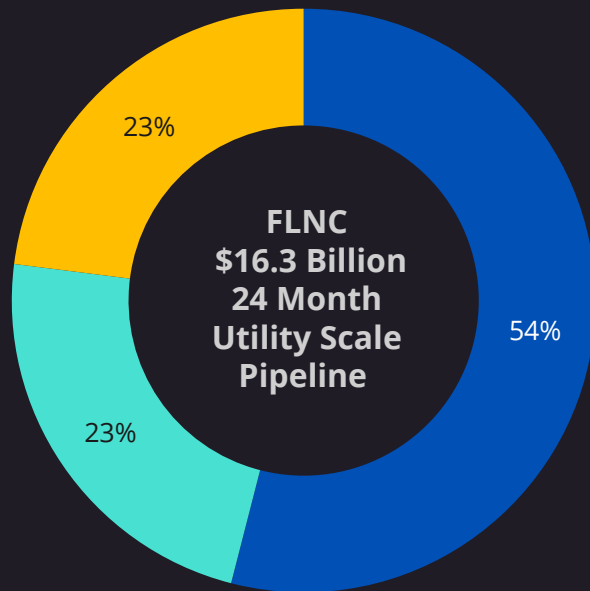
- Currently on track for start of U.S. battery module production in 2024 that is expected to enable our products to meet the criteria for U.S. domestic content incentives under the IRA.



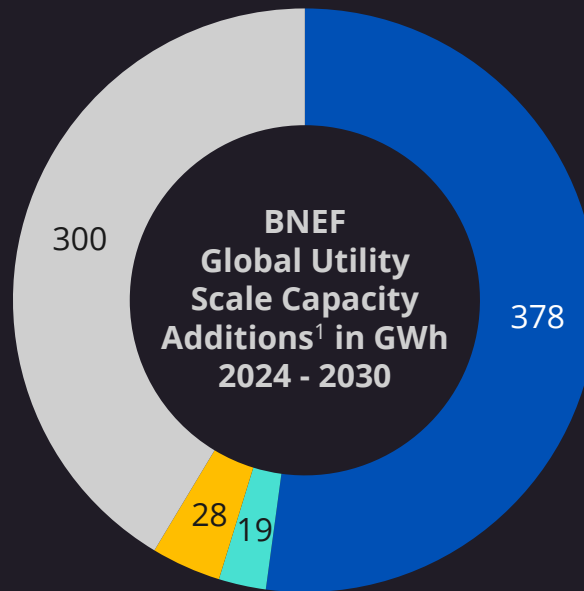
Note 1: Non-GAAP figure. Refer to reconciliation of Free Cash Flow to the most directly comparable GAAP financial measure in our appendix.

Robust Global Utility Scale Demand Provides Encouraging Outlook

Pipeline increased by \$2.9 billion, or ~22%, from last quarter



Americas EMEA APAC



USA Germany Australia Rest of World Excluding China

STRONG ORDER INTAKE

Ten consecutive quarters of order intake outpacing revenue recognized, showcasing robust growth in utility scale energy storage

PIPELINE

Pipeline increased by \$2.9B from last quarter, which represents an increase of ~22% quarter-to-quarter.

Americas – Robust growth in ERCOT, CAISO, Chile, MISO

EMEA – Continued growth in Germany with additional transmission opportunities

APAC – Australia becoming second most important market globally



FLNC Chart as of March 31, 2024

Note 1: BNEF 1H 2024 Energy Storage Market Outlook, Utility Scale, Excluding China.

Second Quarter 2024 Financial Performance

Continued Improvement in Gross Profit Margins

All figures in \$ million, unless specified²

	Q2'23	Q2'24
Revenue	698	623
Adjusted Gross Profit¹	32	66
<i>Adjusted Gross Profit % of Revenue¹</i>	<i>4.6%</i>	<i>10.6%</i>
Operating expenses excluding stock comp¹	61	74
<i>Operating expenses excl. SC, % of Revenue¹</i>	<i>8.8%</i>	<i>11.9%</i>
Adjusted EBITDA¹	(28)	(6)
GAAP metrics		
Gross Profit	31	64
<i>Gross Profit % of Revenue</i>	<i>4.4%</i>	<i>10.3%</i>
Net Income (Loss)	(37)	(13)

HIGHLIGHTS

- 106% YoY adjusted gross profit increase, reflecting strong demand and improved execution.
- Third consecutive quarter delivering double-digit gross profit margins.
- Opex, excl. stock comp, as a percentage of revenue increased inline with our framework.
- Adjusted EBITDA of negative \$6M¹ reflects revenue weighting toward the second half of the fiscal year and fixed quarterly nature of annual operating cost.



Note 1: Non-GAAP figure. Refer to Appendix for reconciliation to the most directly comparable GAAP financial measures.
Note 2: May not reconcile to financial statements due to rounding.

Reaffirm FY'24 Guidance

All figures in \$ million, unless specified

	FY 2023	FY 2024 Guidance
Revenue	\$2,218	\$2,700 - \$3,300
Adj. EBITDA¹	(61)	\$50-\$80
Annual Recurring Revenue (ARR)	\$57	Approximately \$80 by end of FY'24

HIGHLIGHTS

- 1 Approximately 90% of midpoint of FY'24 revenue guidance is covered by backlog + YTD revenue recognized.
- 2 Expect FY'24 H2 revenue split Q3 20% / Q4 80% due to project timing. Expect Q3 to deliver negative Adjusted EBITDA¹.
- 3 Year to go results expected to benefit from:
 - Expect better operating margins in Q4 (we believe we will be in the higher end of gross profit margin range of 10-12%¹)
 - Expect Opex (excluding stock comp) run rate for Q3 and Q4 to reflect average of first two quarters.



Note 1: Non-GAAP figures. Refer to appendix for reconciliation of FY 2023 Adjusted EBITDA to its most directly comparable GAAP financial measure. Refer to prior disclaimer on Non-GAAP Financial Measures previously for a discussion of why we are unable to reconcile forward-looking non-GAAP figures to their respective most directly comparable GAAP financial measure.

Appendix



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.
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. We start providing maintenance, monitoring, or other operational services after the storage product projects are completed. In some cases, services may be commenced for energy storage solutions prior to achievement of substantial completion. 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.

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



Non-GAAP Financial Measures & Reconciliations¹

(\$ in millions)	Q2'23	Q4'23	FY23	Q1'24	Q2'24
GROSS PROFIT	30.8	76.3	141.0	36.4	64.2
Add:					
Stock-based Compensation	1.3	0.8	4.2	1.2	1.1
Amortization ^(A)	-	0.3	0.8	0.4	0.6
Other Expenses ^(C)	0.1	0.5	0.9	-	-
ADJUSTED GROSS PROFIT	32.2	77.9	146.9	38.0	65.9
Adjusted Gross Profit Percentage Of Revenue	4.6%	11.6%	6.6%	10.5%	10.6%

(\$ in millions)	Q2'23	Q4'23	FY23	Q1'24	Q2'24
OPERATING EXPENSES					
Research And Development	22.5	14.7	66.3	15.5	17.4
Sales And Marketing	10.4	11.8	41.1	10.7	15.8
General And Administrative	31.8	35.1	136.3	37.7	44.1
Depreciation And Amortization	2.7	2.5	9.8	2.5	2.5
Less: Stock-based Compensation ^(D)	6.0	4.7	22.8	4.4	5.5
OPERATING EXPENSES EXCLUDING STOCK COMPENSATION	61.4	59.4	230.8	62.0	74.3
Operating Expenses Excluding Stock Compensation Percentage Of Revenue	8.8%	8.8%	10.4%	17.0%	11.9%

Note 1: May not reconcile to financial statements due to rounding.

(a) Amount relates to amortization of capitalized software included in cost of goods and services.

(b) Includes incentive awards that will be settled in shares and incentive awards that will be settled in cash.

(c) Amounts for the Q1'24 and Q2'24, include costs related to the termination of the Revolving Credit agreement and costs related to the secondary offering. Amounts for Q2'23 include costs related to the restructuring plan, including severance. Costs related to the COVID-19 pandemic and the Cargo Loss Incident, which the Company had historically excluded from Adjusted EBITDA, are no longer excluded. All periods presented have been recast in order to make the non-GAAP financial measure comparable period over period.

(d) Amount considered for operating expenses calculation is only the OpEx portion of Stock-based Compensation expense.

(e) Interest income, net for the three and six months ended March 31, 2023, have been recast to conform with current period presentation as described in the earnings release.

Note: 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; provided, that costs related to the Covid-19 pandemic and the cargo loss incident are no longer excluded from the Company's non-GAAP results beginning the period ended June 30, 2023 and the periods presented herein have been recast from historical presentation accordingly.

(\$ in millions)	Q2'23	Q4'23	FY23	Q1'24	Q2'24
NET INCOME (LOSS)	(37.4)	4.8	(104.8)	(25.6)	(12.9)
Add:					
Interest Income, Net ^(E)	(2.1)	(1.1)	(5.4)	(2.0)	(1.2)
Income Tax Expense (Benefit)	(0.1)	6.6	4.5	(1.2)	(1.7)
Depreciation and Amortization	2.7	2.8	10.7	2.9	3.1
Stock-Based Compensation ^(B)	7.2	5.5	26.9	5.6	6.6
Other Expenses ^(C)	2.0	1.2	6.7	2.0	-
ADJUSTED EBITDA	(27.7)	19.8	(61.4)	(18.3)	(6.1)
REVENUE	698.2	673.0	2218.0	364.0	623.1
ADJUSTED EBITDA PERCENTAGE OF REVENUE	(4.0%)	2.9%	(2.8%)	(5.1%)	(0.9%)

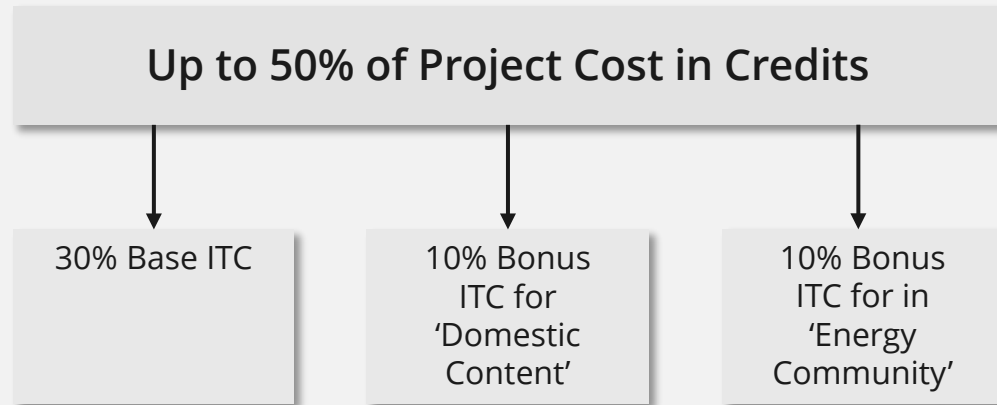
(\$ in millions)	Q2'23	Q4'23	Q1'24	Q2'24
Net Cash Provided by (Used In) Operating Activities	(163.4)	(111.9)	19.4	90.3
Less:				
Purchase Of Property And Equipment	(1,1)	(3.0)	(1.5)	(2.5)
FREE CASH FLOW	(164.5)	(114.9)	17.9	87.8



IRA Offers Material Tax Incentives For Energy Storage

Section 48: Investment Tax Credit (ITC)

Directly Benefits Customers;
Indirectly Benefits Fluence



Reduces overall cost of project, making energy storage more attractive for customer

Section 45X: Production Tax Credit (PTC)

Directly Benefits Fluence

\$10 per kWh of Battery Modules
Produced at our Utah Facility

Start of battery module production at Utah facility on schedule for summer 2024

Battery Cell



Battery Module

Manufacturing battery modules in our Utah facility expected to qualify for IRA sec. 45X benefit of \$10 per kWh



Battery Pack

Images not to scale

Potential for Fluence to benefit from higher volume and operating leverage



As a signatory, FLNC will complete an annual Communication on Progress submission, demonstrating progress in working towards the Ten Principles of the Global Compact.



United Nations
Global Compact

FLNC an Official Signatory Member of UN Global Compact

In November 2023, FLNC became an official signatory member of the UN Global Compact ahead of our expected timeline outlined in our 2023 sustainability report.