Fluence Energy, Inc.

JUNE 2023

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 performance, revenue and Adjusted Gross Profit guidance for fiscal year 2023, expectation of timing to achieve Adjusted EBITDA breakeven and achieving profitability, anticipated revenue growth and outlook for 2024, anticipated demand for Fluence's energy storage products and services, 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, future results of operations, future revenue recognition and estimated revenues, losses, projected costs, prospects, and 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 achieve or maintain profitability, 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, 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 Item 1A."Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended September 30, 2022, filed with the Securities and Exchange Commission ("SEC") on December 14, 2022, 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 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 Gross Profit (Loss), Adjusted Gross Profit Margin and Adjusted Net Income (Loss), 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 be not be considered as an alternative to any other Our non-GAAP metrics have limitations as analytical tools, and you should not consider them in isolation. We believe that such non-GAAP 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 nearest GAAP measure, which should be carefully evaluated.

A reconciliation of the Company's 2023 Adjusted Gross Profit guidance to the most directly comparable GAAP financial measure 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 reconciliation.

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.

SECTION I

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

PCS. Prequalified to work with leading power conversion systems from tier one global suppliers

Safety. Standard safety components include fire detection and suppression, deflagration panels, incipient gas detection, and more

Batteries. Cubes come pre-assembled with batteries, BMS, controllers, fuse panel, fast-stop, and DC disconnect switch

Comms. Extensible edge communications and controls equipment, power supply, fire protection panel, and aux panel

Connections. Standard cube-to-cube connections kits, flexible DC busbars, cable tray and power cable cover

Cooling. Integrated cooling system (air or liquid-cooled) maintains optimal temperature within each Cube

Augmentation. Modularity enables incremental DC Augmentation for added capacity

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

A trusted partner for leading companies globally

A broad range of customers across multiple segments

UTILITIES / IPPs

PG&E
enel
Statkraft
Clearway Energy
edp
TATA POWER-DDL
SDGE
A Sempra Energy utility
RWE
aes
ukpowerreserve
PART OF sembcorp GROUP
aps
Ørsted
e·on
SIEMENS Gamesa
RENEWABLE ENERGY
BJCE
VATTENFALL
Terna
TERNA GROUP
eNGie
tilt renewables
Edify
Xcel Energy
SPARK RENEWABLES
ReNew POWER

FINANCIALS

NEXIF ENERGY
MW STORAGE
CapitalDynamics
octopus investments
SAN MIGUEL CORPORATION
Mitsubishi Corporation
MACQUARIE
AusNet services

C&I

Google
PENSKE
Sinebrychoff
Part of the Carlsberg Group
SCHAEFFLER

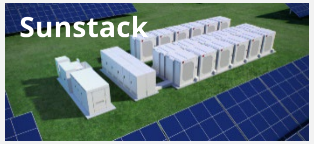
SECTION II

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

Mosaic (Bidding App)

Nispera (APM Platform)

Fluence's Battery Pack

Gives Fluence greater control over the global supply chain and capitalizes on incentives under the Inflation Reduction Act.

TODAY

Fluence purchases the battery subsystem from OEM suppliers.

2023-2024 OBJECTIVE

Fluence will procure cells competitively and manufacture its own battery pack, which includes a Fluence-made battery module. Initial production start up scheduled for summer 2024.

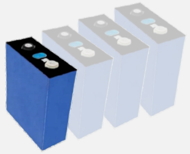
KEY BENEFITS

- Easier to incorporate new cells and diversify our cell supplier base; creates competition at cell level
- Easier to swap packs in and out of new product variants
- Allows us to incorporate our own BMS technology with more granular data access and system control
- Expands Fluence battery intelligence capabilities

Fluence Battery Pack

Enables easier implementation of integrated solutions while commoditizing battery cells

Battery Cell
(280 Ah Standard Size)



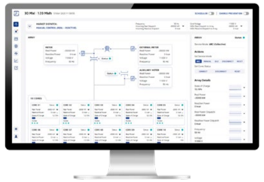
Cell Supplier A
Cell Supplier B
Cell Supplier C
Cell Supplier D
Cell Supplier E
Cell Supplier ...

Images not to scale

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

BATTERY PACK SYSTEM

DCPM
The "brain" of the Pack System, the DCPM collects battery data for communication with Fluence OS and use by cloud-based software, Fluence Mosaic and Fluence Nispera.



Fluence OS

Fluence Mosaic

Fluence Nispera

SECTION III

FY 2023 Second Quarter Financial Highlights

Record Q2'23 Performance

Robust quarterly order intake and record revenue highlight strong performance

Q2'23 Order Intake

$847M

1.1 GWh Solutions[1], 2.8 GWh Services, 2.7 GW Digital

Record Q2'23 Revenue Recognized

$698M

Deployed ~2 GWh Energy Storage Solutions[2]

Long-term Services AUM[3] at 3/31

2.2 GW

>90% Cumulative Deployed Attachment Rate as of 3/31/23
263% Attachment Rate on Q2'23 Orders

Contracted Backlog[5] at 3/31

$2.8B

81% Backlog With Non-Related Parties
$11.2B Pipeline[5] as of 3/31

Q2'23 Adjusted Gross Profit Margin[4]

$32M | 4.6%

Q2'23 GAAP Gross Margin of $31M | 4.4%

Digital AUM at 3/31

14.8 GW

12/31 Digital AUM 14.0 GW

Note 1: Solutions are defined as or have been historically referred to as energy storage products; we believe solutions is more representative of the offering.
Note 2: Quarterly deployed MWh based on revenue recognition.
Note 3: Orders attachment rate and Cumulative Deployed attachment rate based on MWh; refer to supplemental metric sheet for definition of attachment rates.
Note 4: Non-GAAP figure. Refer to reconciliation of Adjusted Gross Profit Margin to the comparable GAAP financial measure in our appendix.
Note 5: Refer to Pipeline definition and Contracted Backlog definition within appendix.

Scale and Integrated Model Delivering Successful Results

Deliver profitable growth

- Raising FY23 guidance range to $1.85-$2.0B for revenue; $110-$135M for Adj. gross profit margin[1]
- Pulling forward profitability timeline; expect to be close to Adj. EBITDA breakeven in FY Q4'23

Develop products and solutions that our customers need

- Received a 200 MW binding award for energy storage-as-a-transmission asset, making this our 3rd award for the transmission segment

Convert our supply chain into a competitive advantage

- Signed a master supply agreement with AESC under which Fluence is anticipated to procure battery cells, adding another battery cell supplier to our portfolio

Use Fluence Digital as a competitive differentiator and margin driver

- Making progress on ‘One Sales Channel’ by quoting Nispera in standard storage orders starting May 2023

Work better

- Published inaugural Sustainability Report in May 2023

Note 1: Non-GAAP figure. Refer to disclaimer on Non-GAAP Financial Measures for a discussion of why we are unable to reconcile 2023 Adjusted Gross Profit Margin guidance to its most comparable GAAP measure.

Strong demand and execution lead to increased 2023 revenue guidance; still expect to grow 35-40% in 2024 from higher 2023 revenue base

Incremental ~$500M of revenue outlook implied across 2023 and 2024 compared to Q1 earnings call

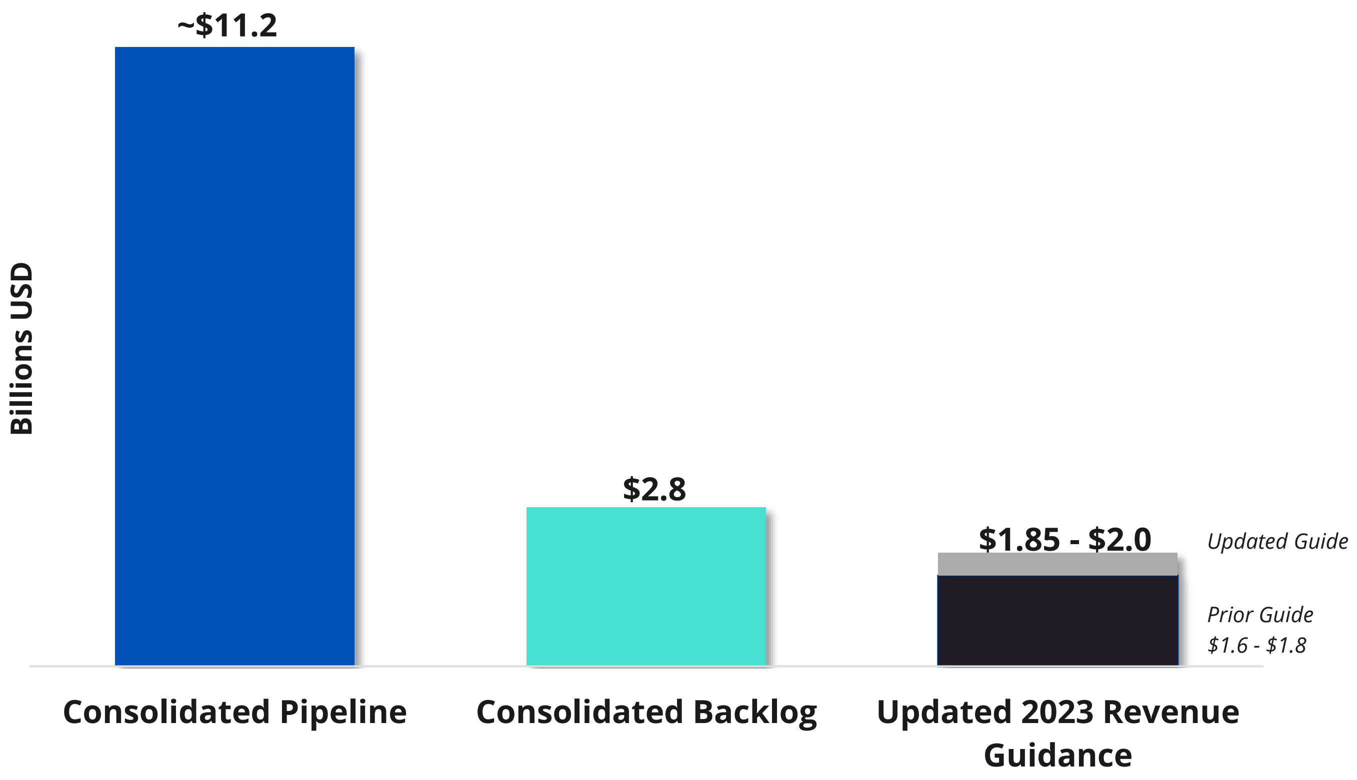


Chart as of March 31, 2023

INCREASE IN PIPELINE & BACKLOG

- Reaffirm expected 35-40% revenue growth in 2024; irrespective of final IRA regulations applicable to energy storage, driven by stronger non-US order flow
- Backlog grew even after recognizing ~$700M of backlog as revenue during the quarter

RECENT SUCCESSES UNRELATED TO IRA

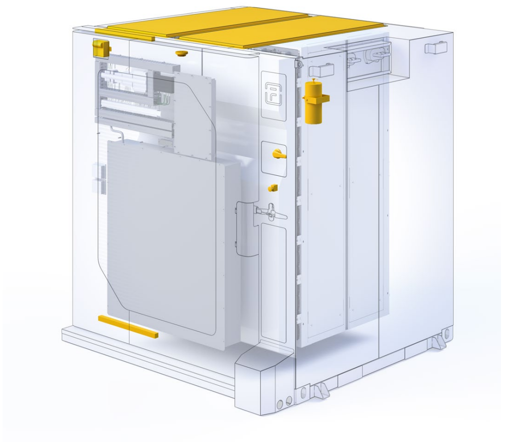
- Awarded third Energy-Storage-As-Transmission project
- Awarded 400 MWh contract in Australia for Shell Energy's Rangebank BESS
- Signed long-term service agreement with Orsted for 1,200 MWh contract

Note 1: All figures in $ billion, unless specified.
Note 2: Updated 2023 Revenue Guidance is based on guidance shown on page 11.

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

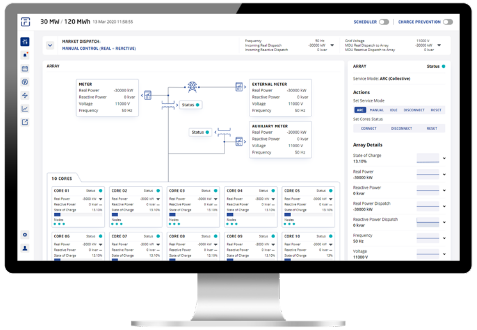
Customers cite safety, performance, bankability, and supply chain assurance in selecting FLNC; deployed services attachment rate >90%

Safety



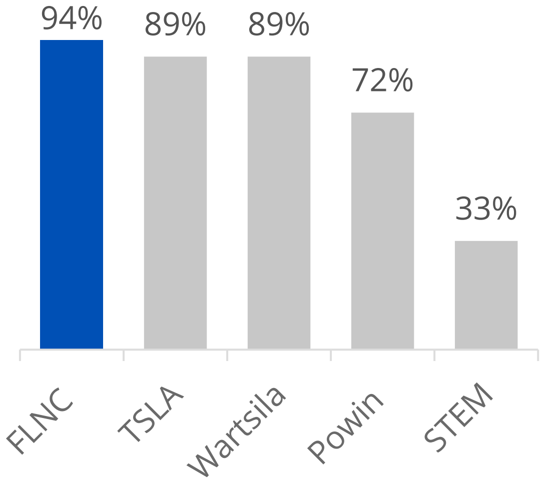
Battery Safety: UL1973, IEC62619, IEC61508
System Safety: UL9540
Fire Protection: NFPA 855
Software: 24/7 monitoring

Performance



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

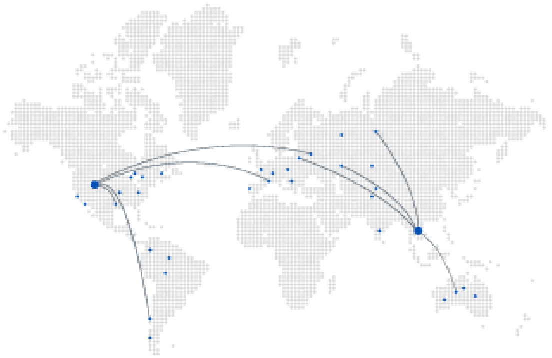
Bankability



Source: BNEF, Energy Storage System Cost Survey 2022, Figure 32 Storage providers & integrators bankability survey results 2022.

*Note select survey results displayed.

Supply Chain Assurance



All FY 2023 battery needs are **in country or in transit,** providing high confidence for execution and achieving guidance.

Appendix

Fluence Publishes Inaugural Sustainability Report

- **Maintaining accountability through transparency**

Diversity, Equity and Inclusion

FY'23 Target: 33% female hires

End of Life Management

Developing Fluence's circular economy framework

Conflict Minerals

Ensure our actions do not contribute to the armed conflicts causing human rights violations

Forced Labor

Commitment letter emphasizing its zero tolerance

Second Quarter 2023 Financial Performance

Record quarterly performance driven by pulling forward legacy backlog

All figures in $ million, unless specified[3]	Q2'22	Q1'23	Q2'23
Revenue	343	310	698
Adjusted Gross Profit*	(11)	15	32
SG&A (a)	(31)	(35)	(38)
Platform investment[1] (b)	(13)	(19)	(24)
Operating expenses[1] (a+b)	(44)	(54)	(61)
Operating expenses, % of Revenue	12.9%	17.4%	8.8%
Adjusted EBITDA*	(53)	(25)	(25)
Total Cash[2]	723	462	384
GAAP metrics			
Gross Profit	(15)	12	31
Net Income (Loss)	(61)	(37)	(37)

Note 1: Platform investment includes R&D and Depreciation expenses. Operating expenses exclude stock compensation expense.
Note 2: Total cash includes Cash and cash equivalents + Restricted Cash + Short term investments.
Note 3: May not reconcile to financial statements due to rounding.
*Non-GAAP figure. Refer to Appendix for reconciliation of Adjusted Gross Profit and Adjusted EBITDA to the comparable GAAP financial measures.

HIGHLIGHTS

1. 104% YoY revenue growth in Q2'23, select projects ahead of schedule pulling forward revenue recognition
2. Continued sequential Adj. Gross profit improvement with >85% of revenue in Q2'23 from legacy contracts
3. Q2'23 overhead spend reduction in line with framework, reaffirm FY'23 overhead expected to grow <50% of revenue growth with trend expected to continue in 2024
4. Ended Q2'23 with $384M of total cash, in line with prior guidance. >$150M of undrawn revolver.

Raising FY'23 guidance; accelerating timeline to profitability

Strong visibility to being close to Adj EBITDA breakeven in Q4'23

All figures in $ million, unless specified

	FY 2022	FY 2023 Prior Guidance	FY 2023 Current Guidance
Revenue	$1,199	$1,600 - $1,800	$1,850 - $2,000
Adj. Gross Profit[1]	$(3)	$85 - $115	$110 - $135

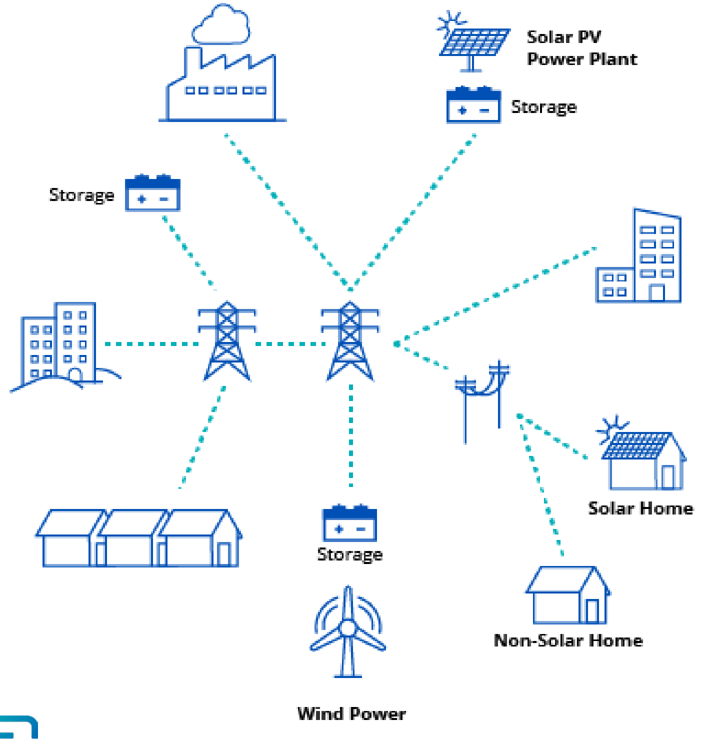
1. 100% of remaining expected FY23 Revenue in backlog
2. H2 revenue split - Q3 45-50%
3. Maintain 35-40% revenue growth outlook for 2024
4. FY 2023 cash flow consistent with framework laid out in Q4'22 earnings call, expect to end 2023 with liquidity > $500
5. Expect most project cycle times to average between 15-18 months

Note 1: 2023 Adjusted Gross Profit is defined as GAAP Gross Profit primarily adjusted for Stock compensation and restructuring / re-organization expense; see reconciliation of Adjusted Gross Profit to the most directly comparable GAAP financial measure in the Appendix. We are unable to provide a quantitative reconciliation of Adjusted Gross Profit guidance to the most directly comparable GAAP financial measure without unreasonable efforts because of the inherent difficulty in forecasting and quantifying certain amounts that are necessary for such reconciliation.

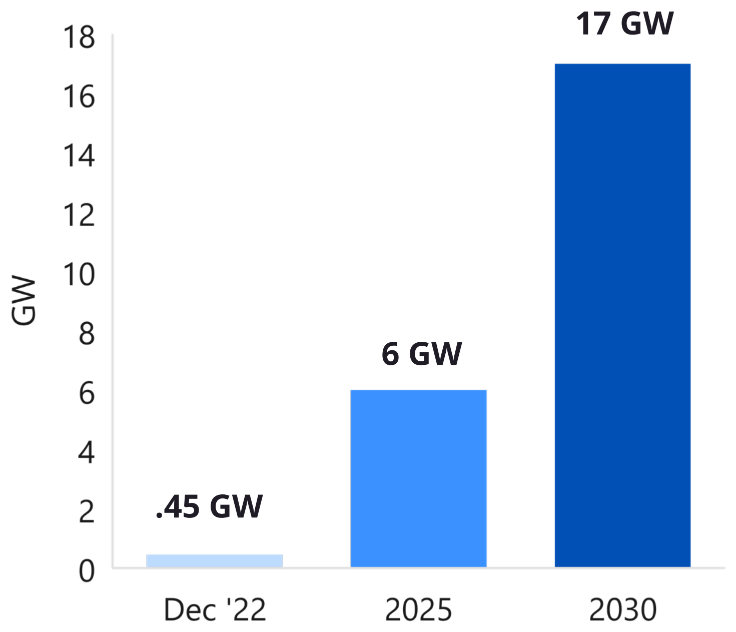
Fluence Ultrastack™

High performance product built for the complex requirements of transmission segment

GROWTH IN DISTRIBUTED ENERGY RESOURCES



DRIVES DEMAND FOR STORAGE AS TRANSMISSION ASSETS[1]



Fluence has been awarded a cumulative 650 MWs for Energy-Storage-as-Transmission, leading the industry

REQUIRING PROPRIETARY, HIGH-PERFORMANCE SOLUTIONS

Ultrastack™ Capabilities

- Faster Response Time
- Enhanced Cybersecurity
- Higher Technical Performance
- Advanced Controls Applications

1. Global TSO Market Opportunities, Forecasts by S&P Global

Tremendous Policy Tailwinds for US Energy Storage

1. Per BNEF, IRA increases US TAM by nearly 100 GWh
2. Expected ITC improves overall project returns for the customer; this benefit accrues to FLNC through improved pricing power or volume
3. PTC of $10 per kwh results in potential margin uplift for FLNC, de-risks mid-teens gross margins target
4. IRA benefits are all upside and not necessary for Adjusted EBITDA Breakeven in FY 2024

Inflation Reduction Act of 2022

TOPIC	ANTICIPATED FLNC IMPACT
Investment Tax Credit – Standalone storage	Per BNEF, expected US market growth to go from >30% to 40-50%. First IRA orders expected to sign June 2023. First IRA orders will be seen in financials in H2 of FY 2024
Section 45X – Production Tax Credit	$10/kWh for battery modules produced in US. Utah facility expected cube capacity of nearly 6 GWh per year by FY 2024. Expected module production starting summer FY 2024
Section 48C – Qualifying Manufacturing Facility	One-time reimbursement for additional qualifying manufacturing facilities in the US

Definitions

ITEM	DEFINITION
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.
Contracted Backlog	Represent signed purchase orders or contractual minimum purchase commitments with take-or pay provisions. 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	Represents cumulative energy storage products and solutions that have achieved substantial completion and are not decommissioned.
Assets Under Management	Assets under management for service contracts represents our long-term service contracts with customers associated with our completed energy storage 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. 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
BESS	Acronym for battery energy storage system
APM	Acronym for asset performance management platform

Note 1: Additional definitions provided in supplemental metric sheet.

1st Half 2023 Financial Performance

Strong Year-On-Year Improvement signaling turnaround near completion

All figures in $ million, unless specified	H1'22	H1'23
Revenue	518	1,009
Adjusted Gross Profit*	(20)	47
SG&A (a)	(56)	(73)
Platform investment[1] (b)	(24)	(43)
Operating expenses[1] (a+b)	(79)	(115)
Operating expenses, % of Revenue	15.3%	11.4%
Adjusted EBITDA*	(96)	(50)
Total Cash[2]	723	384
GAAP metrics		
Gross Profit	(68)	43
Net Income (Loss)	(172)	(75)

Note 1: Platform investment includes R&D and Depreciation expenses. Operating expenses exclude stock compensation expense.
Note 2: Total cash includes Cash and cash equivalents + Restricted Cash + Short term investments.
*Non-GAAP figure. Refer to Appendix for reconciliation of Adjusted Gross Profit, Adjusted EBITDA, etc. to the comparable GAAP financial measures.

HIGHLIGHTS

1. 95% YoY revenue growth for H1'23 with ~90% of revenue in H1'23 from legacy contracts
2. Gross Profit positive for H1'23, 335% YoY increase in Adj. Gross profit for H1'23
3. Operating expenses as a % of revenue decreased from 15.3% in H1'22 to 11.4% in H1'23
4. Cash flow framework for FY23 intact, inventory is ~$300 down QoQ and in line with prior communication.

Q2’23 Ending Cash at $384M, No Recourse Debt, In-line with Prior Commitments

Expect FY’23 to end with liquidity >$500M; ample liquidity[4] for cash needs for next 12 months

All figures in $ million, unless specified

DESCRIPTION	Q2’23A	FY’23 Framework Intact
Total Cash[1] as of 12/31/22	**$462**	
Financing	-	Continue to Assume no recourse debt or equity financing
Investing (Capex)[3]	$2	Expect Low double digit Use of Cash for Full FY
Adj. EBITDA[5]	$(25)	See comments on slide 11
GAAP-only items	$(4)	Non-recurring items
Change in Operating Cash[2]	$(51)	10% of YOY revenue increase; stronger operating cash in H2
Total Cash as of 3/31/23	**$384**	

Note 1: Total cash includes Cash and Cash Equivalents + Restricted Cash + Short-term investments.
Note 2: Change in Operating Cash primarily segregates impacts of Adjusted EBITDA from other elements of Operating Cash. Refer to full disclosure in the Statements of Cash Flows in 10-K and 10-Q.
Note 3: H1’23 cash used in Investing (Capex) is $(6), consistent with our total year capex outlook.
Note 4: In addition to revolving credit facility, the Company also has access to $100M supply chain financing facility.
Note 5: Refer to slide 18 in Appendix for reconciliation

Non-GAAP Financial Measures & Reconciliations[1]

($ in millions)	Q2'23	Q2'22	CHANGE	CHANGE %
NET LOSS	(37.4)	(60.7)	23.3	(38)%
ADD (DEDUCT):				
INTEREST EXPENSE (INCOME), NET[(a)]	(1.1)	0.5	(1.6)	(320)%
INCOME TAX EXPENSE (BENEFIT)	(0.1)	0.1	(0.2)	(200)%
DEPRECIATION AND AMORTIZATION	2.7	1.5	1.2	80%
STOCK-BASED COMPENSATION [(b)]	7.3	2.7	4.6	170%
OTHER EXPENSES[(c)]	3.8	2.7	1.1	41%
ADJUSTED EBITDA[1]	(24.8)	(53.2)	28.4	(53)%

($ in millions)	Q2'23	Q2'22	CHANGE	CHANGE %
GROSS (LOSS) PROFIT	30.8	(14.8)	45.6	(308)%
ADD (DEDUCT):				
STOCK-BASED COMPENSATION [(b)]	1.3	0.7	0.6	86%
OTHER EXPENSES	(0.2)	2.7	(2.9)	(107)%
ADJUSTED GROSS (LOSS) PROFIT[1]	31.9	(11.4)	43.3	(380)%

($ in millions)	Q2'23	Q2'22
COVID-19 PANDEMIC	–	(1.7)
CARGO LOSS INCIDENT	0.8	4.4
SEVERANCE AND RESTRUCTURING COSTS	1.2	–
OTHER LEGAL MATTERS	0.7	–
MW REMEDIATION AND SOX 404 IMPLEMENTATION	1.1	–
TOTAL ADJ EBITDA OTHER EXPENSES	**3.8**	**2.7**

($ in millions)	Q2'23	Q2'22
COVID-19 PANDEMIC	–	(1.7)
CARGO LOSS INCIDENT	(0.9)	4.4
SEVERANCE	0.1	–
OTHER LEGAL MATTERS	0.6	–
TOTAL GROSS (LOSS) PROFIT OTHER EXPENSES	**(0.2)**	**2.7**

Note 1: May not reconcile to financial statements due to rounding.
(a) Net interest expense (income) for the three months ended March 31, 2023 consists of $1.1 million of interest expense and $2.2 million of interest income. Net interest expense (income) for the three months ended March 31, 2022 consists of $0.7 million of interest expense and $0.2 million of interest income.
(b) Includes incentive awards that will be settled in shares and incentive awards that will be settled in cash.
(c) Amount for the three months ended March 31, 2023 included $1.2 million in severance costs and consulting fees related to the restructuring plan, $0.8 million related to the 2021 Cargo Loss Incident, $1.1 million for external expenses related to the ongoing remediation of our material weakness disclosed in our FY 2022 Form 10-K, and $0.7 million in legal fees related to the 2021 and 2022 overheating events at customer facilities.
Amount for the three months ended March 31, 2022 included a $(1.7) million reduction related to COVID-19 pandemic costs as a result of release of $(6.4) million prior period project charges net of excess shipping costs of approximately $4.7 million which was mostly related to excess port and demurrage fees as a direct result of pandemic-related port disruptions and work shortages and a $4.4 million loss related to the 2021 Cargo Loss Incident.

Investor Relations Contact

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