

SEPTEMBER 16, 2026

Financial Update

Disclaimer

Forward-Looking Statements

This presentation and statements that are made on our investor call contain 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 fact contained in this presentation and on our investor call, including without limitation, statements regarding the Company’s fiscal 2026 guidance expectations; the Company’s future results of operations and financial position, including expected revenue shifts; the Company’s future operational performance, including expected updates to the operational organization and the implementation of the Company’s corrective action plans and related impacts; the Company’s plans to better track execution against clear milestones; future liquidity; expectations relating to working capital, and access to capital and cash flows; expectations underpinning the Company’s fiscal 2027 operating and financial plan that is under development and performance of the fiscal 2027 operating and financial plan, including statements regarding the Company’s aims to not require external capital and to generate neutral to positive operating cash flow and plans relating to balancing delivery profile and reducing seasonality and execution concentration; potential future impact from continued delay in ramp up of the contract manufacturing facility; anticipated impact of the corrective actions taken to date at the contract manufacturer facility; anticipated impact from targeted Company personnel changes, including the Company’s new Executive Vice President and Chief Operating Officer; plans regarding developing a framework to evaluate contract manufacturers and production schedules; plans related to strengthening the Company’s supply chain and production system and processes and execution discipline; plans relating to reporting U.S. production levels in the future, both actual and forecast; plans to deliver on the Company’s 2027 backlog; intentions to right-size the Company’s revenue growth and corresponding investments; expectations regarding the future demand for the Company’s products and services and the general industry; ability to deliver on our customer commitments; and projected costs, beliefs, assumptions, prospects, plans and objectives of management and timing associated therewith. 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,” “seeks,” “expects,” “plans,” “anticipates,” “grows,” “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, the elimination or expiration of government incentives or regulations regarding renewable energy; changes in the global trade environment; fluctuations in order intake and results of operations across fiscal periods; 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 manage recent and future growth and the expansion of our business and operations; our ability to attract and retain highly qualified personnel; our growth depending on the success of relationships with third parties; delays, disruptions, and quality control problems in manufacturing operations; risks associated with engineering and construction, utility interconnection, commissioning and installation of energy storage products, cost overruns, and delays; supplier concentration and limited supplier capacity; operating as a global company with a global supply chain; changes in the cost and availability of raw materials and underlying components; lengthy sales and installation cycle for energy storage solutions; quality and quantity of components provided by suppliers; defects, errors, vulnerabilities, and/or bugs in products and technology; events and incidents relating to storage, delivery, installation, operation, maintenance, and shutdowns of products; current and planned foreign operations; failure by contract manufacturers, vendors, and 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; acquisitions made or that may be pursued; our ability to obtain financial assurances for projects; relatively limited operating and revenue history as an independent entity and the nascent clean energy industry; anticipated increases in expenses in the future and our ability to maintain prolonged profitability; the risk that amounts included in the pipeline and contracted backlog may not result in actual revenue or translate into profits; 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; 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 or project debt capital in the global financial markets and corresponding effects on customers’ ability to finance energy storage systems and demand for energy storage solutions; the cost of electricity available from alternative sources; a decline or delay in public acceptance of renewable energy, or increase in the cost of customer projects; increased attention to environmental, social and governance matters; our ability to obtain, maintain, and enforce proper protection for intellectual property, including technology; the threat of lawsuits by third parties alleging intellectual property violations; our having adequate protection for trademarks and trade names; our ability to enforce intellectual property rights; our patent portfolio; our ability to effectively protect data integrity of technology infrastructure, data, and other business systems; the use of open-source software; our failure to comply with third-party license or technology agreements; our inability to license rights to use technologies on reasonable terms; compromises, interruptions, or shutdowns of systems; use of artificial intelligence (“AI”) technologies; potential changes in tax laws or regulations; barriers arising from current 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; potential future legal proceedings, regulatory disputes, and governmental inquiries; ownership of our Class A common stock; short-seller activists; being a “controlled company” within the meaning of the rules of the Nasdaq Stock Market; conflicts of interest by officers and directors due to positions with our continuing equity owners; relationship with our founders and continuing equity owners; terms of our amended and restated certificate of incorporation and amended and restated bylaws; 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 the 2030 Convertible Senior Notes; improper and ineffective internal control over 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, 2025, filed with the U.S. Securities and Exchange Commission (the “SEC”) on November 25, 2025, 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.

FY 2026 Revenue Outlook

- **Now expecting revenue of ~\$2.4 billion for FY 2026, a reduction of ~\$600 million from previous guidance**
- **More than 80% of the decrease is attributable to U.S. production issues**
 - ~\$450 million of production delays, primarily from the Houston facility
 - ~\$65 million of penalties associated with late deliveries (booked as contra revenue)
- **Remaining ~\$85 million reflects logistical issues, primarily bottlenecks and delays in customer readiness**

FY 2026 Adjusted EBITDA Outlook

- **Now expecting an Adjusted EBITDA¹ loss of approximately \$200 million vs. a loss of ~\$10 million in previous guidance**
- **Approximately two-thirds of the increased expected loss is attributable to missed project milestones**
 - ~\$65 million of gross margin on revenues shifted into FY 2027
 - ~\$65 million of associated penalties
- **Remaining \$60 million reflects higher expected costs**
 - \$35 million associated with the initial rollout of new products
 - \$25 million estimated cost to achieve volumes and quality standards on initial production from the Houston facility

Next Steps

Issues are identified and developing plans to address. International production is on track; demand remains robust.

- **Strengthening execution**

Bernerd Da Santos named EVP and COO — ex-AES COO, supply chain turnaround leader

Plan to put into place corrective action plan with clear target milestones

Plan to develop new framework for contract manufacturers and production schedules

Work to improve end-to-end planning across materials, production and delivery

- **Greater transparency**

Plan to provide an action plan update in November with FY 2026 results and FY 2027 guidance

Plan to begin to provide quarterly U.S. production reporting — actual and forecast

- **FY 2027 framework**

Aim to deliver on 2027 backlog (~\$2.9B as of today)

Intend to right-size growth — so no need for additional capital

Target neutral to positive operating cash flow

Work to balance delivery profile, aim for less seasonality

Non-GAAP Financial Measures

We present our operating results in accordance with accounting principles generally accepted in the U.S. (“GAAP”). We believe certain financial measures, such as Adjusted EBITDA, which are non-GAAP measures, provide users of our financial statements with supplemental information that may be useful in evaluating our operating performance. We believe that such non-GAAP measures, when read in conjunction with our operating results presented in accordance with 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. Such non-GAAP measures should be considered as a supplement to, and not as a substitute for, financial measures prepared in accordance with GAAP. These measures have limitations as analytical tools, including that other companies, including companies in our industry, may calculate these measures differently, reducing their usefulness as comparative measures.

Adjusted EBITDA is calculated from the condensed 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.

The Company is not able to provide a quantitative reconciliation of full fiscal year 2026 Adjusted EBITDA to GAAP net income (loss) on a forward-looking basis because of the uncertainty around certain items that may impact Adjusted EBITDA, including stock compensation and restructuring expenses, that are not within our control or cannot be predicted at this time without unreasonable effort.