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Q1 2022 Update

Fluence Corporation (ASX:FLC)

28 April 2022

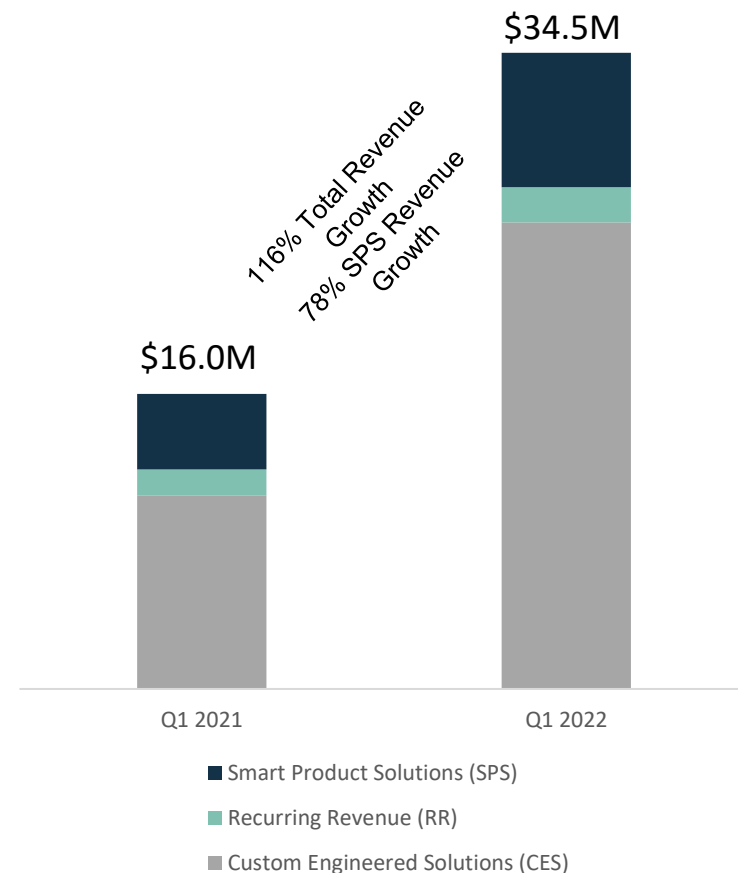
Q1 2022 Highlights

All numbers are unaudited and refer to continuing operations



- **Q1 Revenues: \$34.5M - Up 116% on Q1 2021**
- **SPS revenues: \$7.3M - Up 78% on Q1 2021**
- **Nearly 90% of Q1 SPS revenues from outside China** including US, Latin America and Middle East
- **CES revenues: \$25.3M - Up 141% on Q1 2021**, mainly from the Ivory Coast project
- **Cost Efficiency Improvement** – Q1 2022 fixed expenses of \$6.7M (19% of revenues) versus \$6.4M (40% of revenues) in Q1 2021
- **Contracted backlog: \$99.3M of which \$75M anticipated to become revenue in 2022**
- **Cash Balance of \$31.1M down from \$41.4M at end of 2021 but up from \$14.9M at the end of Q1 2021** - Operating cashflow negative \$10.4M as expected due to paying vendors with some of the funds already received in Q4 2021.

Revenue Growth¹



All numbers in presentation are USD unless otherwise stated.

FY 2022 Guidance

All numbers are unaudited and refer to continuing operations



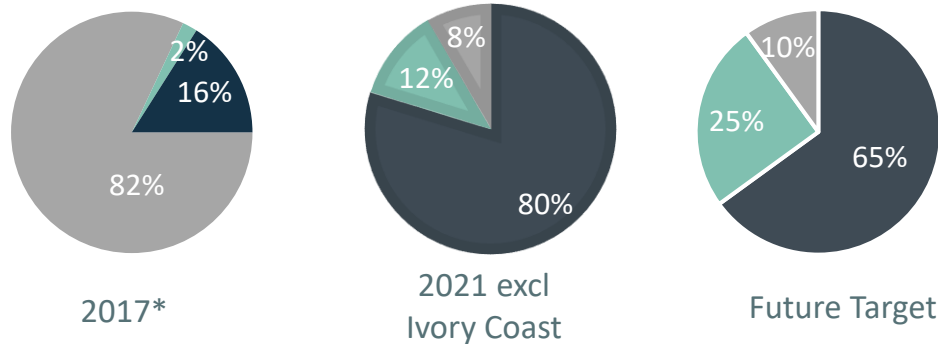
- Full year revenue outlook is \$144M, up 40% from \$103.2M in 2021
- \$109.4M or 76% of revenue outlook covered by backlog plus Q1 revenues
- SPS revenues continue to be forecast at \$45M, up 22% from \$36.9M in 2021
- Full year underlying EBITDA¹ continues to be forecast at \$3M up from \$1M in 2021

¹ Underlying EBITDA = Statutory EBITDA excluding one-off items
All numbers in presentation are USD unless otherwise stated.

Fluence: Fast To Deploy, Profitable Water Solutions



Revenue Mix Has Shifted To SPS ex-Ivory Coast



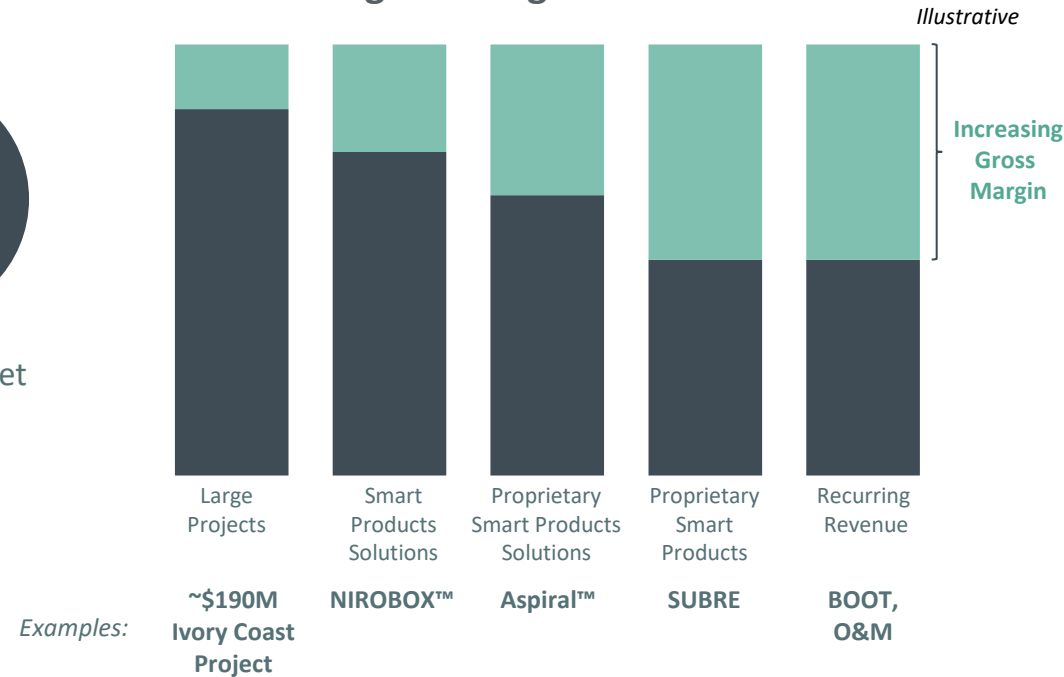
- Smart Products Solutions (SPS)
- Recurring Revenue (RR)
- Custom Engineered Solutions

* 12 months pro-forma

Strategic Focus

- Sell MABR in China and SE Asia
- Sell Nirobox in Middle East and SE Asia
- Seek more recurring revenue via water as a service in US and Caribbean
- Timely execution of Ivory Coast project
- Improve operating efficiencies

Transition To Higher Margin Revenue



Examples:

- ✓ Only global, pure play water and wastewater treatment company delivering standardized solutions to a growing, global, decentralised market
- ✓ Fast to deploy, lower cost, lower risk way to meet tightening regulatory standards
- ✓ Maximize profitable growth by targeting highest growth markets
- ✓ Strong team and balance sheet

Leading ESG Impact in Water Treatment



Committed to UN SDGs

- Fluence technologies are highly energy efficient (MABR, desalination) and lower CO₂ and other harmful contaminants
- Many wastewater treatment technologies emit Nitrous Oxide (N₂O): 300x worse than CO₂ – Fluence MABR emits nitrogen: **installed systems currently save 314 tons/year of N₂O emissions, equivalent to 93,600 tons of CO₂**
- A decentralized approach using Fluence MABR to solve the world's wastewater needs would result in increased access to clean water and wastewater → **Potential annual energy savings of 2 TWh, equivalent to 150 million tons CO₂**
- Fluence is committed to ESG and delivers on 9 of the 17 UN SDGs



Sustainability Impact from Fluence's Installations

MABR & NIROBOX



32 GWh / year

in energy savings compared to conventional technologies
Equivalent to 23,100 Tons CO₂/ year



Reuse



17Bn Liters Water Recycled / year

Water



158Bn Liters Drinking Water Produced / year

Wastewater



253Bn Liters Wastewater Treated / year

- ✓ **MABR installations remove >2,100 tons of nutrient pollution/year**
- ✓ **Lowers Nitrous Oxide emissions by 314 tons/year**

Source: EPA, research, Company analysis.

Disclaimer



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2021 consolidated financial figures presented on IFRS basis are audited.



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