



Investor Presentation

May 2022

Sustainable Decentralized Water Solutions

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2021 consolidated financial figures are presented on IFRS-basis and are audited. 2022 financial figures are unaudited.

Investment Highlights



Proven, Proprietary & Advantaged Water Treatment Products



High Growth, Large Addressable Global Market



Leading ESG Impact in Water Treatment & Desalination



Strong Market Penetration & Inflecting Demand From Partners



Achieving Strong, Profitable Growth in Compelling, Global Market



World Class Leadership Team

Important Team Additions



Tom Pokorsky, CEO and Managing Director

- Proven water industry executive with 35 years of executive experience, including 15 years as CEO
- Strong track record growing water businesses organically and inorganically, including multiple successful exits achieving returns of 5–10x
- Highly experienced in wastewater treatment in the North American market with significant experience in Europe, China and Israel.



Rick Cisterna, Chief Strategy Officer

- Over 30 years of executive leadership and business development experience in the water and wastewater markets
- Led development of over US\$1 billion of projects for municipal, industrial, and commercial clients - over \$100M in recurring revenue projects.



Doug Brown, Strategic Advisor to the Board

- Globally recognized senior executive has led two successful US\$1 billion+ exits in water
- Founder, Chairman and CEO of AquaVenture Holdings he listed on NYSE in 2016 and sold to Culligan Water for US\$1.1 billion in 2020
- CEO of Ionics, Inc., also NYSE listed, acquired by GE Water for US\$1.3 billion in 2005
- Previously CEO of Advent International, a global private equity firm
- Global experience and focused on building recurring revenues businesses

Fluence: Time To Take Our Asia Success Global

- With two EBITDA positive years and continued strong adoption of our unique MABR wastewater treatment solutions, we have now entered the phase of strong, profitable growth
- Significant traction for Smart Product Solutions (SPS) ex-China diversifies revenue growth, strengthening our move away from lower margin activities
- Substantial legacy references throughout the Americas, strong additions to team and improved supply chain all accelerate growth of recurring revenue and SPS sales
- Now setting strategy to enter Australia and additional SE Asia markets

Fluence: Disrupting Global Water Infrastructure

OUR MISSION

- We make the world a better place by delivering sustainable water treatment solutions that produce high quality water, while saving energy and improving resilience
- We are committed to becoming the global leader in decentralized water and wastewater treatment solutions

An undeniable market & growing opportunity...



... and growing ...

9.7 billion

estimated global population by 2050

75%

of population facing water shortages

80%

wastewater released without treatment

Aging water infrastructure

Annual CO₂ reduction by up to 150MM tons

Decentralizing infrastructure

...captured by the leading player in the space

Pure-play water treatment company

Proprietary technology

Deployed fast and easily – just-in-time infrastructure

Lowest Total Cost of Ownership

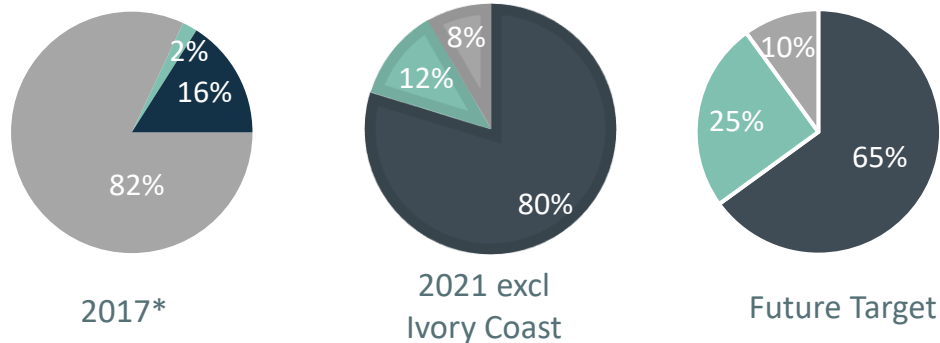
350+ plants sold

High Growth, Profitable

Fluence: Fast To Deploy, Profitable Water Solutions



Revenue Mix Has Shifted To SPS ex-Ivory Coast



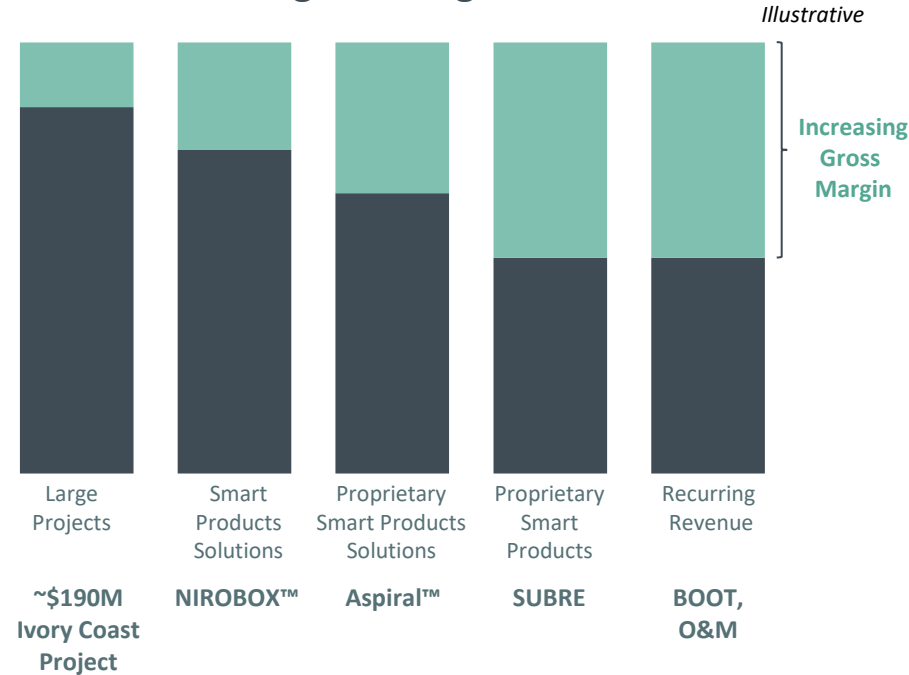
- Smart Products Solutions (SPS)
- Recurring Revenue (RR)
- Custom Engineered Solutions

* 12 months pro-forma

Strategic Focus

- Sell MABR in China and SE Asia
- Sell Nirobox in Middle East and SE Asia
- Ramp N America sales
- Secure recurring revenue via water as a service Americas and SE Asia
- Timely execution of Ivory Coast project
- Improve operating efficiencies

Transition To Higher Margin Revenue



Examples:

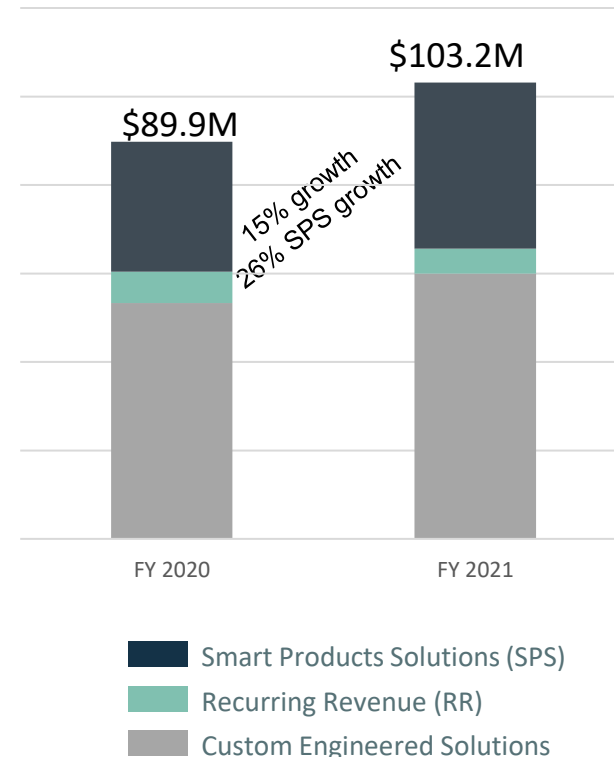
- ✓ Only global, pure play water and wastewater treatment company delivering standardized solutions to a growing, global, decentralised market
- ✓ Fast to deploy, lower cost, lower risk way to meet tightening regulatory standards
- ✓ Maximize profitable growth by targeting highest growth markets
- ✓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

Q4 and FY2021 Highlights

All numbers are subject to audit

- Strong revenue growth and backlog in Smart Product Solutions (SPS)
- 2nd year in a row of positive underlying EBITDA, meeting guidance.
- Q4 2021 revenues¹ of \$43.5M up 117% on Q3 2021 and 113% on Q4 2020
- FY2021 revenue¹ of \$103.2M up 15% over FY2020
- FY 2021 SPS revenues \$39.6M (including Italy) up 23% from FY 2020; underlying EBITDA² positive \$1.0M in FY2021
- SPS backlog entering FY2022 up 65% versus FY2021
- MABR sold capacity increased 56% - 313 plants sold to date serving ~1M people
- MABR capacity sold ex-China greater than in-China for first time
- 8 Nirobox units sold in FY2021, up from only 1 in FY2020
- Cost Out Improvement - full year operating expenses down 8% on FY2020.
- Cashflow positive \$5.2M in Q4 2021 and negative \$4.8M for FY2021
- Net Cash Position - \$41.4M + \$23.0M in short and long-term liquid investments.

Revenue Growth¹



¹From continuing operations

²Underlying EBITDA = Statutory EBITDA excluding one-off items

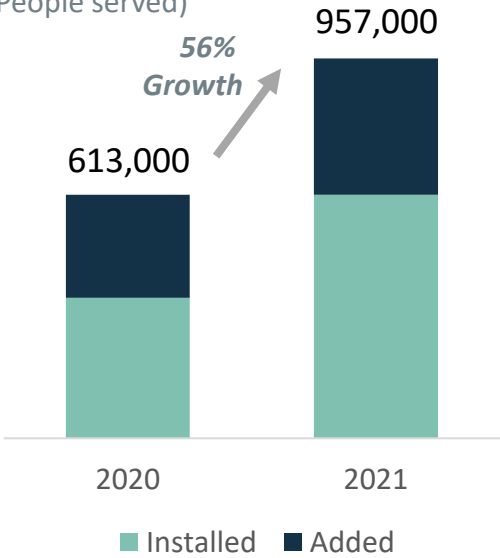
All numbers in presentation are USD unless otherwise stated.

2021: Strong Growth in Sales of MABR Capacity

All numbers are audited

MABR Capacity Sold

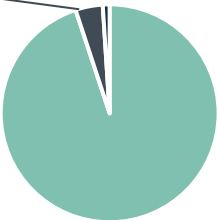
(People served)



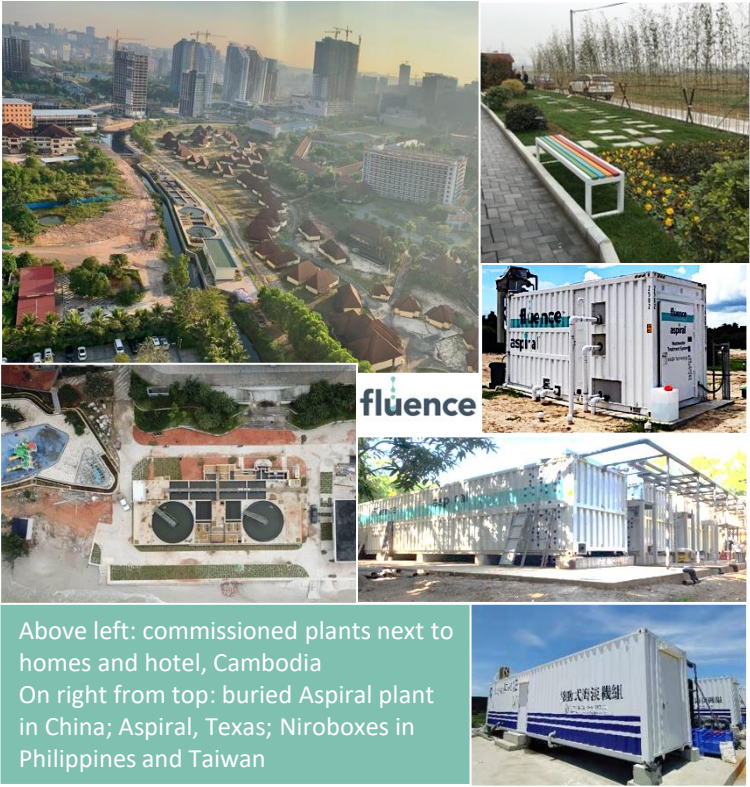
Competition:

15

Fluence:
313

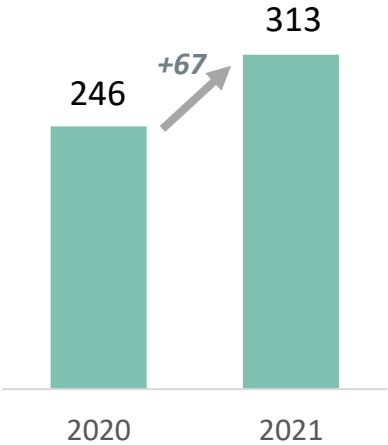


Fluence has 95% MABR market share
by plant count

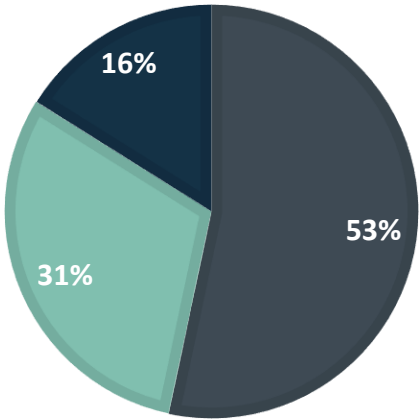


Above left: commissioned plants next to homes and hotel, Cambodia
On right from top: buried Aspiral plant in China; Aspiral, Texas; Niroboxes in Philippines and Taiwan

MABR Plants Sold



■ China ■ SE Asia ■ Rest of World



MABR Capacity Sold To Date By Region

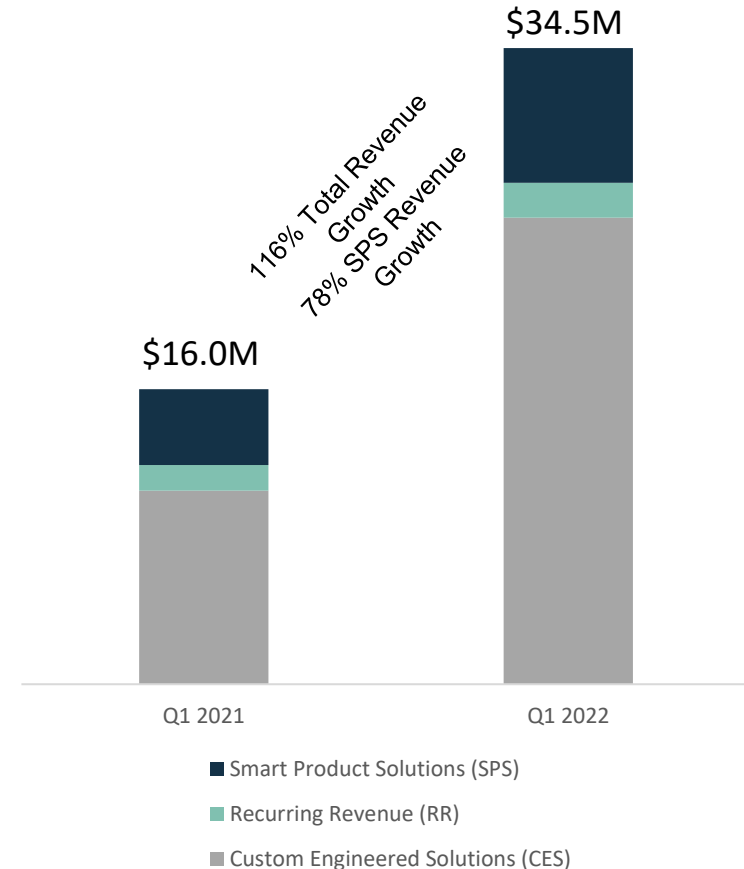
Ex-China Sales Passed in-China in 2021

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**
- **CES revenues: \$25.3M - Up 141% on Q1 2021, (Ivory Coast)**
- **Have now sold 319 MABR plants serving over one million people**
- **Cost Efficiency Improvement** – Q1 2022 fixed expenses of 19% of revenues versus 40% in Q1 2021
- **Contracted backlog: \$99.3M - \$75M due 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 as expected**

Revenue Growth



FY 2022 Guidance

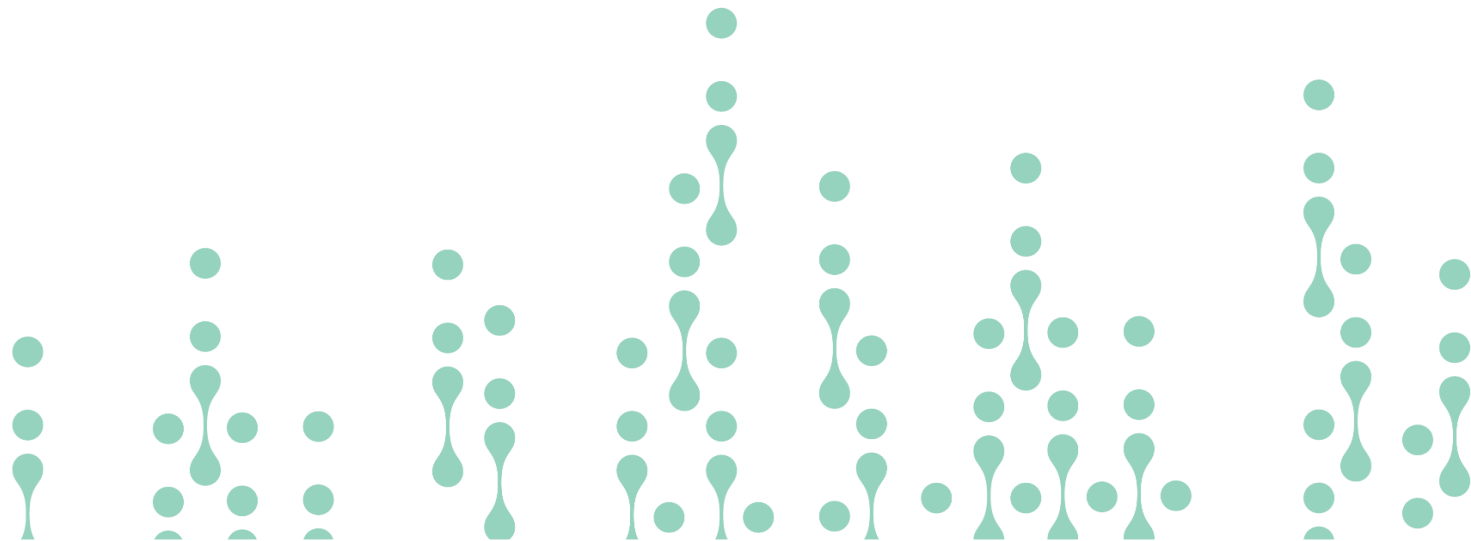
All numbers are unaudited and refer to continuing operations



- Full year revenue outlook is \$144M, up 40% from \$103.2M in FY2021
- \$99.3M or 70% of revenue outlook covered by backlog plus Q1 revenues
- SPS revenues continue to be forecast at \$45M, up 22% from \$36.9M in FY2021
- Full year underlying EBITDA¹ continues to be forecast at \$3M, up from \$1M in FY2021

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

FLUENCE: COMPANY OVERVIEW

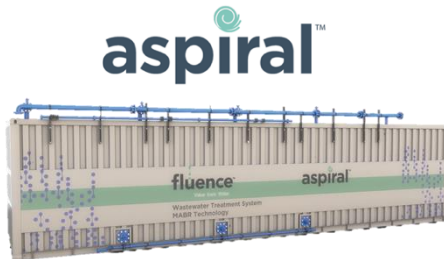


Proven & Proprietary Water & Wastewater Treatment Products

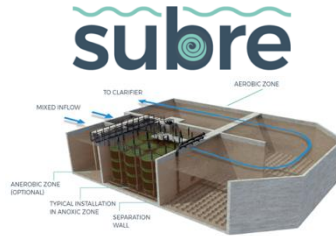
Smart, automated wastewater treatment and desalination products deploy fast and require minimal maintenance

Wastewater Treatment Products

319 plants sold



Containerized
Smart Packaged Plants



Retrofit / Newbuild
Fixed Facility

Key Advantages: Wastewater Treatment Products

- **Cost savings of ~30-70%** on a total cost of ownership (TCO) basis
- Pre-engineered and modular, allowing speedy deployment of plants **installed in weeks, not years**
- **Automated operation, minimal maintenance and energy** requirements resulting in quiet, odorless operation
- **Meets highest regulatory standards** & enables sustainable reuse (Australian Class A, California Title 22)

Desalination & Water Treatment Products

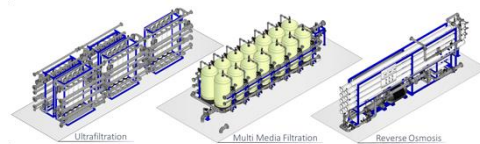
121 units, 30 plants sold

NIROBOX™



Containerized
Smart Packaged Plants

NIROFLEX



Retrofit / Newbuild
Fixed Facility

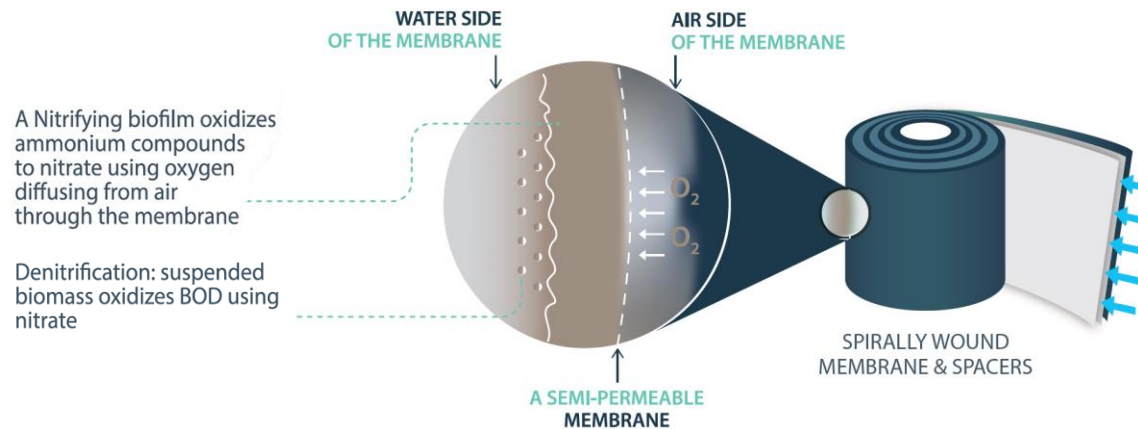
Key Advantages: Desalination Products

- Estimated **~65% shorter construction time** & **~40% less capex** than typical custom desalination plants
- Pre-engineered and modular, allowing speedy deployment of plants **installed in weeks, not years**
- **Automated operation, minimal maintenance and energy** requirements resulting in quiet, odorless operation
- **Vastly reduces** process and related **risks**
- **Simple** to maintain and upgrade

MABR Overview

Our proprietary technology: Membrane Aerated Biofilm Reactor (MABR)

MABR Development



- Our team of Israel-based scientists developed proprietary MABR technology
- Six years to commercialization (2010-2016); five years in laboratory and one year in the field
- First demo unit in 2014 and first commercial plant in 2016; **15x cost reduction & 7x improvement in footprint efficiency to date**
- Global patent portfolio, trade secrets and continuous improvement protect our product(s)
- **319 plants deployed in various sizes, climates, wastewater types, +56% in 2021**

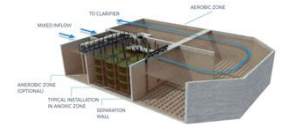
“One of the Top 10 Water Tech Inventions of the Decade”

Global Water Intelligence, 2020

Product Applications

Increasing Decentralization

SUBRE Upgrade
Retrofitting existing WWTPs using MABR



SUBRE Plant
Using MABR to build new concrete WWTPs



Aspiral™ Plant
End-to-end solution



Aspiral™
Smart Packaged plants



Aspiral™ Micro
Smart plant for small home clusters



Advantages of MABR

MABR enables migration of wastewater treatment from centralized to decentralized, disrupting \$150bn market

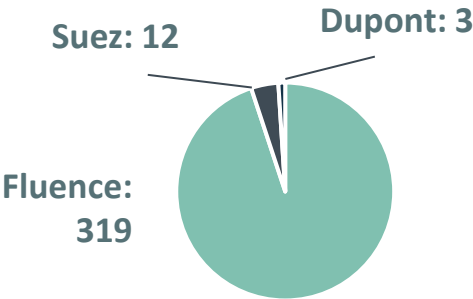
Fluence Smart MABR Beats Competing Technologies⁽¹⁾

	Fluence vs Competing Technologies
Capex	17% - 55% lower
Opex	50% - 82% lower
Energy Use	31% - 63% lower
Chemical Use	30% - 39% lower

MABR Competition

	fluence	suez environnement	DUPONT
Plant Scale	Scales from cluster of homes to cities	Larger plants only	Larger plants only
Patents / Markets	Global	US patents only	Cannot access US market

30-70% overall lower TCO vs competing technology options⁽¹⁾



Fluence has 95% MABR market share by plant count

1. TCO based on a 10-year period compared to MBBR, MBR, and FMBR technologies.

Aspiral Overview

Our Aspiral product line packages our MABR technology into containerized, modular solutions – 292 sold to date

aspiral[™] Micro



✔ Treats wastewater for 30-40 people

✔ Includes integrated pre-screen and clarifier

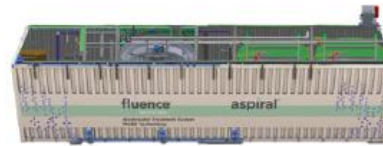
aspiral[™] S



✔ Treats wastewater for up to 300-400 people

✔ Includes integrated pre-screen and clarifier

aspiral[™] M



✔ Treats wastewater for up to 750-1,000 people

✔ Includes integrated pre-screen, clarifier and tertiary treatment

aspiral[™] L



✔ Treats wastewater for up to 2,000-3,000 people

✔ 1 to 5 MABR modules assembled in the container

- ✔ *Pre-engineered and self-contained for fast installation and start-up*
- ✔ *Plants can easily be moved to optimize utilization*
- ✔ *Capital cost ~\$84/person of capacity (~\$700/m³/day)*

Case Study: Aspiral Plants Installed in China

China leadership in wastewater treatment decentralization



Aspiral Micro treats home cluster, Liaoning province



Aspiral S1 near homes, Hefei, Anhui province



Buried Aspiral plant, Hangzhou, Zhejiang province



Highway rest stop Aspiral L4 plant, Xiaogian, Hubei province



Rural Aspiral plant, Luoyang, Henan province



Control console manages remote, automated plants



4 Aspiral L4's, Xie Lin Gang, Hunan province

Scaling MABR Technology

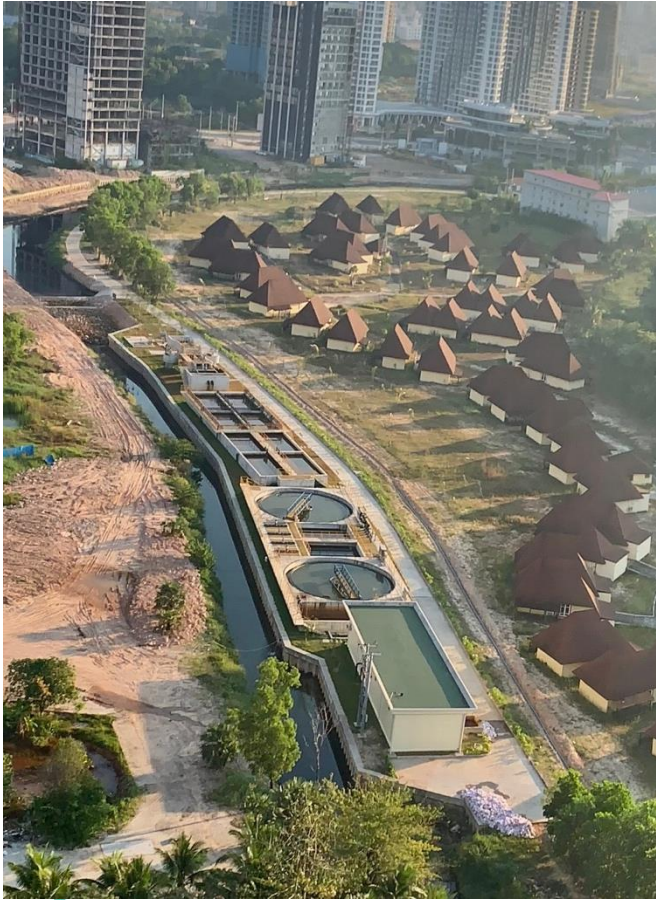
SUBRE applies MABR to larger plants at lower cost and energy use – 27 plants sold to date (60% of installed capacity)

SUBRE enables MABR for larger plants serving up to 250,000 people

- Capex ~\$84/person of capacity (~\$700 per m³/day)
- Fluence's highest margin MABR application

Left: Operating MABR plant in Cambodia

Right: MABR plant upgrade, Israel



SUBRE upgrade provides MABR cost, quality and footprint benefits

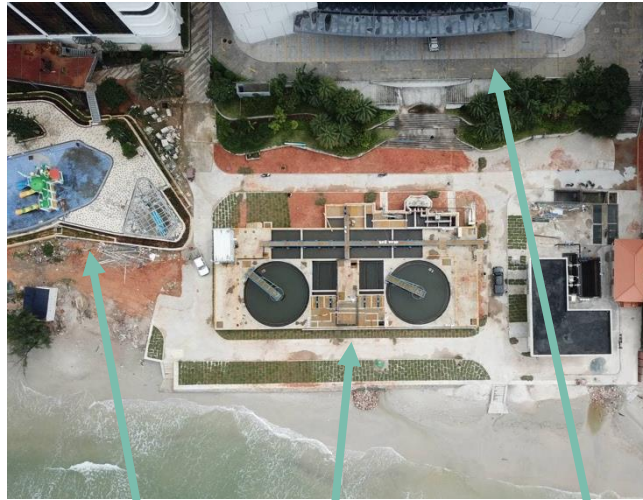


The most compelling way to increase plant capacity and upgrade treatment quality with:

- 25-43% lower opex
- 32-39% lower energy use
- 30-38% lower chemical use
- No increase in plant footprint

Case Study: SUBRE Plants in Sihanoukville, Cambodia

Country's first biological wastewater treatment plants support 260,000 people: includes world's largest MABR plant



Pool

Hotel

Operating MABR plant
Capacity: **40K people**



Luxury villas

Operating MABR plant
Capacity: **60K people**



Design for world's largest MABR plant
Capacity: **160K people**

Quiet Odor-Free Operation Enables Plant Location Near People

Established Operations and Manufacturing Capacity

Our wholly-owned manufacturing facility in China produces MABR modules, SUBRE and Aspiral products

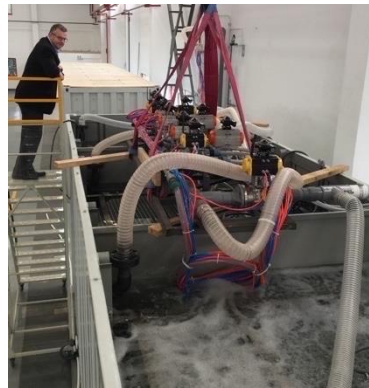
MABR Manufacturing Since 2017

- MABR produced at wholly owned plant in Changzhou, Jiangsu Province, China, which serves as global manufacturing hub for MABR, with two additional assembly plants in Panjin and Yiyang, China
- Our Changzhou facility has one production line, with \$75-100mm in annual revenue capacity and ability to add three additional lines

Production Line in Operation



Assembly line in operation



Aspiral pre-ship water test

Manufacturing Line View



Aspiral Smart
Packaged Plants

MABR
modules

MABR
production line

Raw
materials

Our Solutions Enable Decentralized Applications

Containerized water treatment products win on speed of deployment, footprint, and energy use: 120 units sold



NIROBOX SW

Sea Water
RO desalination

Three standard models meet the water needs of:

- 3,300 people
- 6,700 people
- 10,000 people



NIROBOX BW

Brackish Water
RO desalination

Four standard models meet the water needs of:

- Low salinity: 6,700 & 13,000 people
- High salinity: 6,700 & 10,000 people



NIROBOX FW

Fresh water
filtration

Standard model meets the water needs of:

- 33,000 people

Fresh water capacity for 10,000 people from a single 40-foot container ⁽¹⁾

- Rapid deployment, remote operation & energy efficient
- Estimated ~65% shorter construction time & ~40% less capex than typical custom desalination plants
- Easily upgraded and relocated: just-in-time capacity
- Utilizes off-the-shelf technology packaged into a proprietary modular solution
- Capital cost ~\$60/person of capacity (~\$400 per m³/day)

Market Shifting to Decentralized Systems

Traditional Centralized System



Problems

- Costly to build and operate – 5 to 25 years to deploy
- Infrastructure heavy – two-thirds of capex before the plant (pipes and pumps)
- Huge energy use
- Overdesigned for growth = lower ROI
- Hard to upgrade existing plants
- Noisy, smelly eyesore
- Big plants present strategic vulnerability

Decentralized Systems



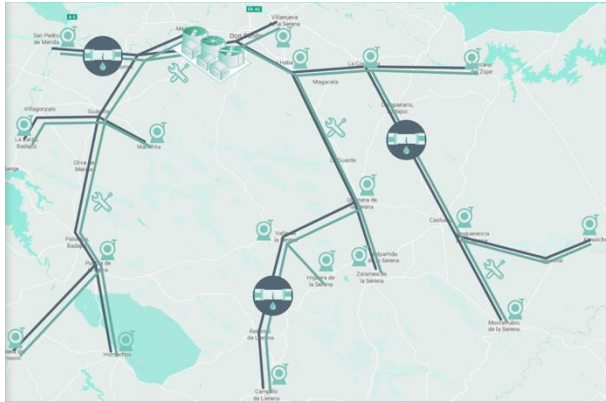
Solutions

- ✓ Save up to 90% of piping cost: currently \$84bn/year
- ✓ Improved use of existing water – reuse saves drinking water
- ✓ Highly energy efficient, can be off-grid
- ✓ Lower, just-in-time CAPEX – easily upgradable
- ✓ Easy and low cost to operate and maintain
- ✓ Easily blends into the environment – quiet and odorless
- ✓ Enables resilient infrastructure

Advantages of Decentralized Water & Wastewater Solutions

Decentralized wastewater treatment is the most cost-effective, energy-efficient, sustainable solution

Centralized Systems



Decentralized Systems



Decentralized advantages:

- Decentralized saves 90% of piping capex, doubles treatment capacity per \$
- Local source of recycled water: **an MABR treatment plant for 10,000 people costs less than 1 km of sewer or recycled water pipe**
- **Fluence MABR enables decentralized wastewater treatment and reuse** – automated operation, near zero maintenance

Rural area with towns and villages with populations ranging 200 - 35,000 people

Decentralized Urban Water



Decentralized advantages :

- Decentralized in-building treatment bypasses decaying infrastructure
- Recycled water meets 95% of commercial building's water demand

Example: San Francisco mandates reuse; New York has implemented reuse

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



Source: EPA, research, Company analysis.

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**

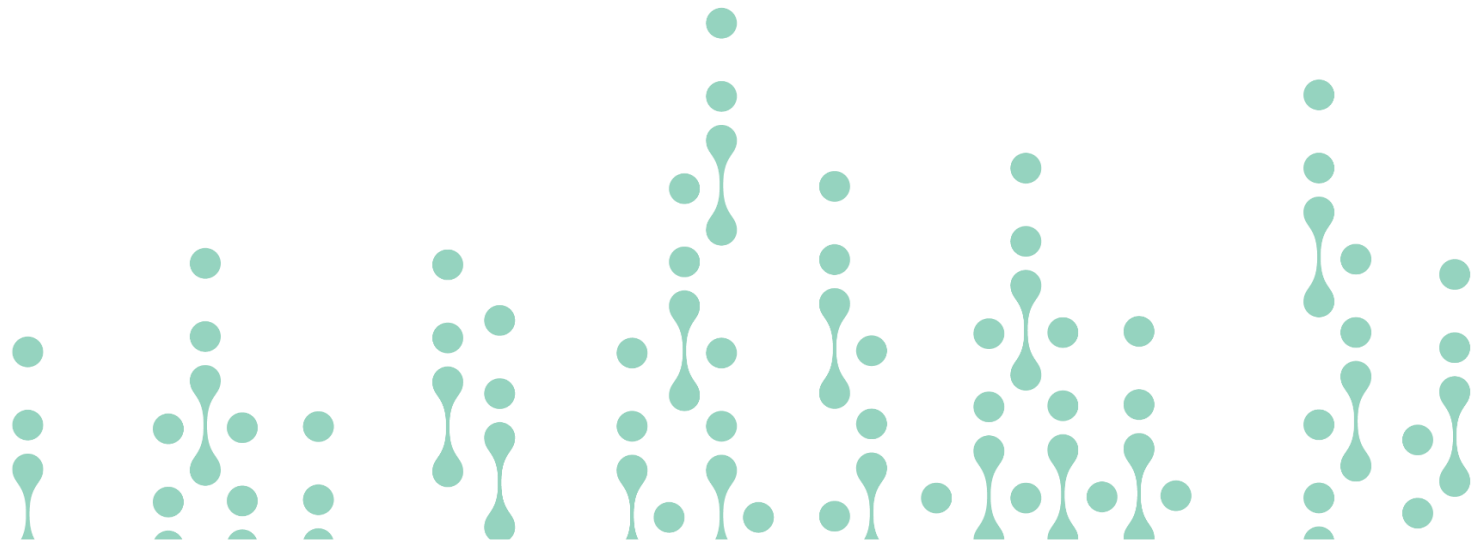
Wastewater



**253Bn Liters
 Wastewater
 Treated / year**

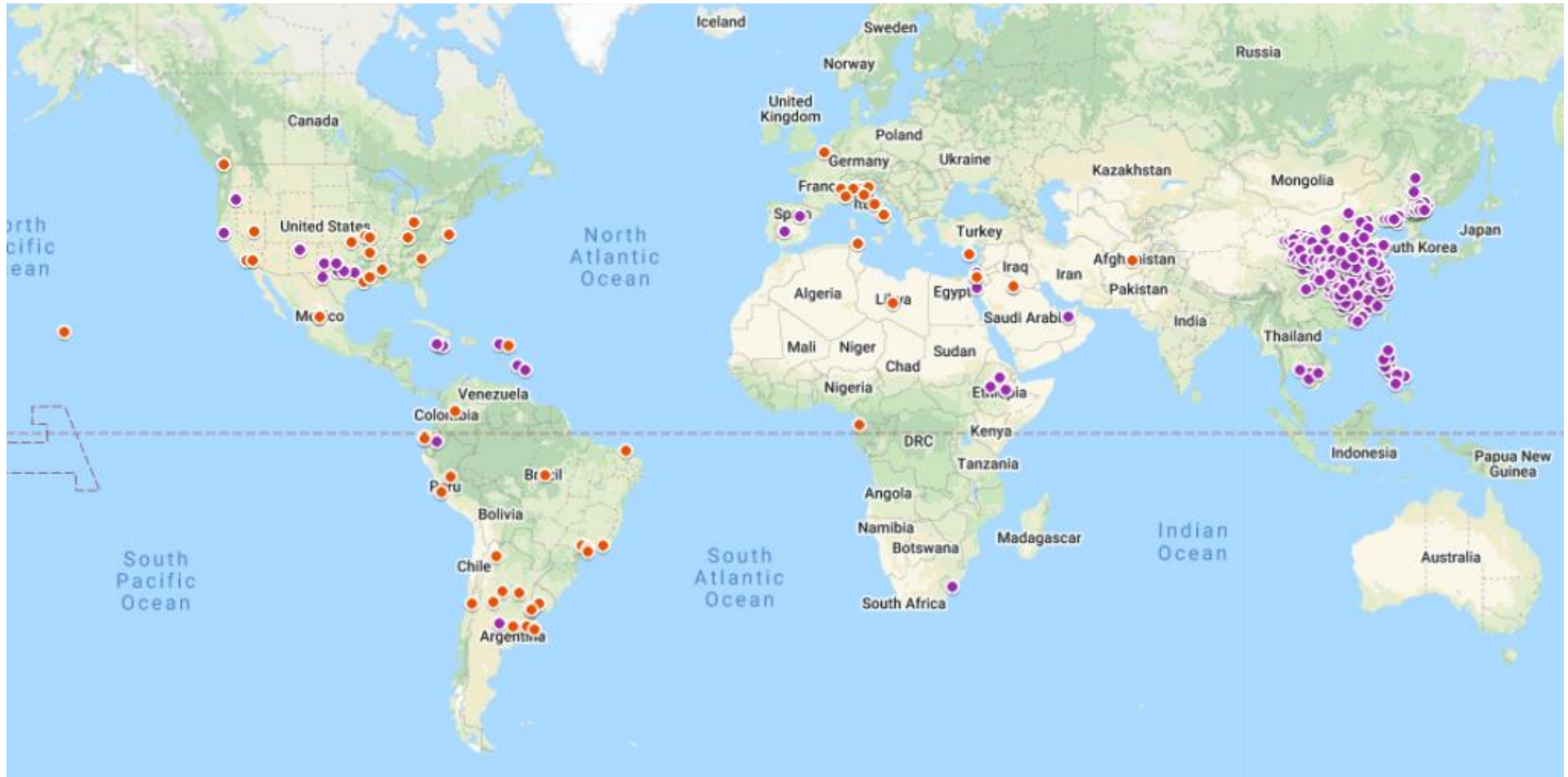
- ✓ **MABR installations remove >2,100 tons of nutrient pollution/year**
- ✓ **Lowers Nitrous Oxide emissions by 314 tons/year**

GROWTH STRATEGY



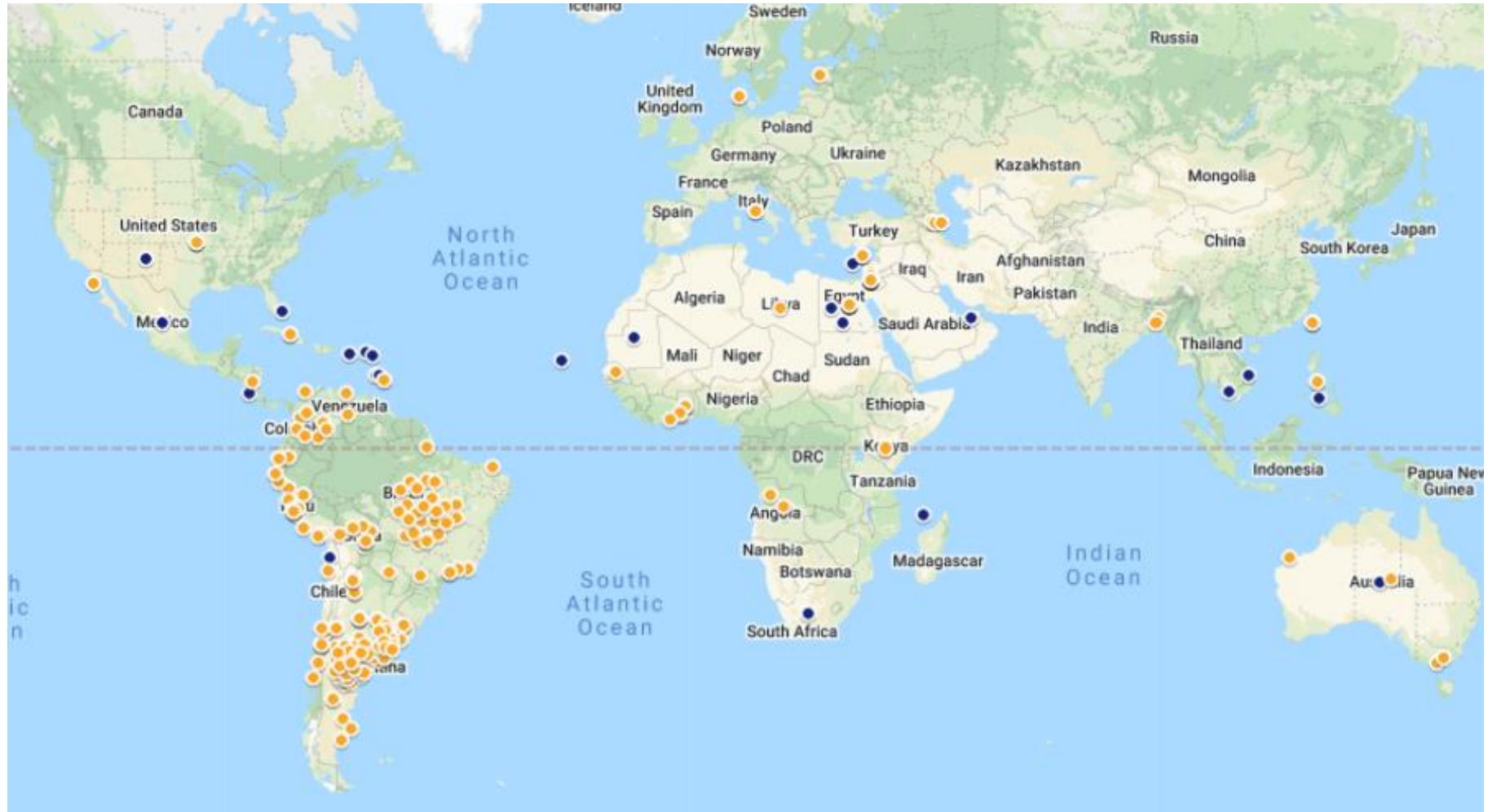
Substantial Global Wastewater Treatment Plant Footprint

TOTAL WWTPs : 391 ● MABR: 319 ● OTHER: 72



Substantial Global Water Treatment Plant Footprint

TOTAL PLANTS = 367 ● NIROBOX: 30 ● OTHER: 337 (incl. 20 NIROFLEX)



Strategy Summary

Upgraded Team Well Positioned To Drive Growth

- MABR now **highly proven** to deliver top quality fast with lowest cost and energy use
- MABR **serves widest market** versus competition: from a cluster of homes to city scale
- MABR **uniquely enables fully decentralized** systems due to minimal maintenance needs
- NIROBOX and NIROFLEX **widely proven**
- Leverage all global references to **attack the largest market opportunities** with MABR and NIROBOX: Americas, Asia, Australia, and beyond
- Work with scale-up partners and reps to **maximize efficiency** of direct sales
- **Maximize recurring revenue** by all available means; selling water, O&M, parts and chemicals
- Continue to **deliver strong revenue growth**, increased gross margin % and EBITDA %
- Target product mix at least 90% SPS and recurring revenue by 2024 with double-digit EBITDA

Americas Strategy

Targeting US, Caribbean, Neighboring Countries

Strategy	Progress
Leverage existing references throughout Americas	50 water & wastewater plants in N America & ~300 in Latin America
Accelerate sales & maximize profit by delivering complete solutions	Aspiral & NIROBOX both selling in volume – SUBRE & more in process
Optimize supply chain, margins, and lead times	Argentina & US teams and US subcontractors engaged
Target off-grid, commercial/resort, municipal, government but avoid tenders	Numerous existing customers throughout region, SupplyCore in US
Partner with established players, leverage existing reps	2 existing partners in Caribbean, 40+ reps in US
Target areas needing nutrient removal, rewarding ESG	US states identified include W & E coast, Mississippi river states



Rick Cisterna, Chief Strategy Officer

- 30+ years' water industry management experience, \$1B in contracts, \$100M in recurring revenue



Dario Perez, Head of North America Water Services

- 30 years of sales, biz dev and operational experience

Recurring Revenue Strategy

Now have team, experience and plant density to achieve this

Source	Target	Geography	Existing Proof Points
Water and wastewater treatment as a service	Resorts & other commercial customers Private & off-grid systems	US, Caribbean Asia ex-China Australia, Middle East	Bahamas + strong pipeline in Caribbean
Operation and maintenance contracts	All existing and new sales – \$30M ARR immediate opportunity	Everywhere we sell or have sold plants	China (Panjin contract)
After sales parts and chemicals	Parts – all existing and new sales Chemicals – desal plants	Everywhere we sell or have sold plants	Latin America

Wastewater reuse with MABR can halve overall water costs & deliver 25%+ IRR due to much lower costs, energy use

NIROBOX™



Water Treatment

Drinking Water

Opex \$0.75 - \$1.00/m³

aspiral™



Wastewater Reuse

Irrigation Water

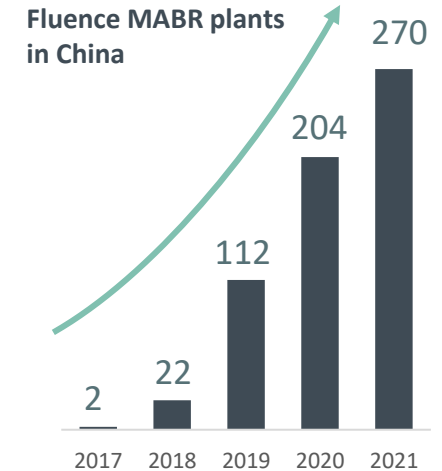
Opex \$0.04 - \$0.10/m³

(competitors \$0.20 – 0.40/m³)

Asia Strategy

Build Current Base, Expand Into Selected New Geographies, Pursue Recurring Revenue

Geography	Current Status	Next Steps
China	<ul style="list-style-type: none"> • 5YP drives huge investment in wastewater treatment and reuse • Very strong relationships incl 5 volume partners • Very strong pipeline of larger projects • Well established team • But severe Covid lockdowns freeze business 	<ul style="list-style-type: none"> • Put more emphasis on ex-China Asia until lockdown situation changes
Cambodia, Philippines, Taiwan, Vietnam	<ul style="list-style-type: none"> • Have sold & commissioned smaller and larger plants • Excellent local partners • Strong market tailwinds – regulations & drought 	<ul style="list-style-type: none"> • Continue to service existing relationships • Build teams locally or nearby • Pursue recurring revenue projects where possible
Australia, Indonesia, Malaysia, Thailand	<ul style="list-style-type: none"> • Clear local need for MABR and NIROBOX solutions • Tightening regulations, drought 	<ul style="list-style-type: none"> • Establish initial showcase plants • Seek the right local partner



Wong Jin Yong,
Singapore-Based
Head of China &
Asia

- 26 years of sales, business development and operational experience
- 15 years in water and wastewater in China and Asia
- Built China and Asia business from zero

World Class Leadership Team

Key Management



Tom Pokorsky,
CEO & Managing Director

- 35 years executive experience in water
- Multiple exits



Francesco Fragasso
CFO

- 20 years' finance experience in renewable energy and water treatment



Tony Hargrave
COO

- Over 30 years' water industry management experience



Rick Cisterna
CSO

- Over 30 years' water industry management experience, \$1B in contracts, \$100M in recurring revenue



Wong Jin Yong
CEO China & SE Asia

- 30 years' water, industrial & IT experience



Spencer D. Smith
CLO

- Over 15 years' corporate law and M&A experience
- Former GC of RWL Water



Karim Nasr
GM Middle East

- 20 years' water industry experience



Yaron Bar-Tal
Head of R&D & GM

- 28 years' water & technology R&D experience



Dario Perez
VP Water Services

- 30 years water, industrial, technology sales & operations

Board of Directors



Richard Irving
Chairman

- Over 30 years' tech and venture capital experience
- \$3bn value created



Paul Donnelly
Lead Independent Director

- Over 30 years' international financial services experience



Rengarajan Ramesh
Non-executive Director

- Former CTO of GE Water
- 30 years' operating, acquisition and tech experience



Samantha Tough
Non-executive Director

- Over 20 years' executive and Board experience in industrial and commercial sectors



Ross Haghighat
Non-executive Director

- 30 years' tech and venture capital experience
- \$4bn value created



Doug Brown
Strategic Advisor

- Founded and led water co thru \$1B+ exit
- Led water co thru \$1B+ exit



Melanie Leydin
Company Secretary

- Over 20 years' experience as Company Secretary

Strategic Rationale For Fluence



Proven, Proprietary & Advantaged Water Treatment Products



High Growth, Large Addressable Global Market



Leading ESG Impact in Water Treatment & Desalination



Strong Market Penetration & Inflecting Demand From Partners



Achieving Strong, Profitable Growth in Compelling, Global Market



World Class Leadership Team

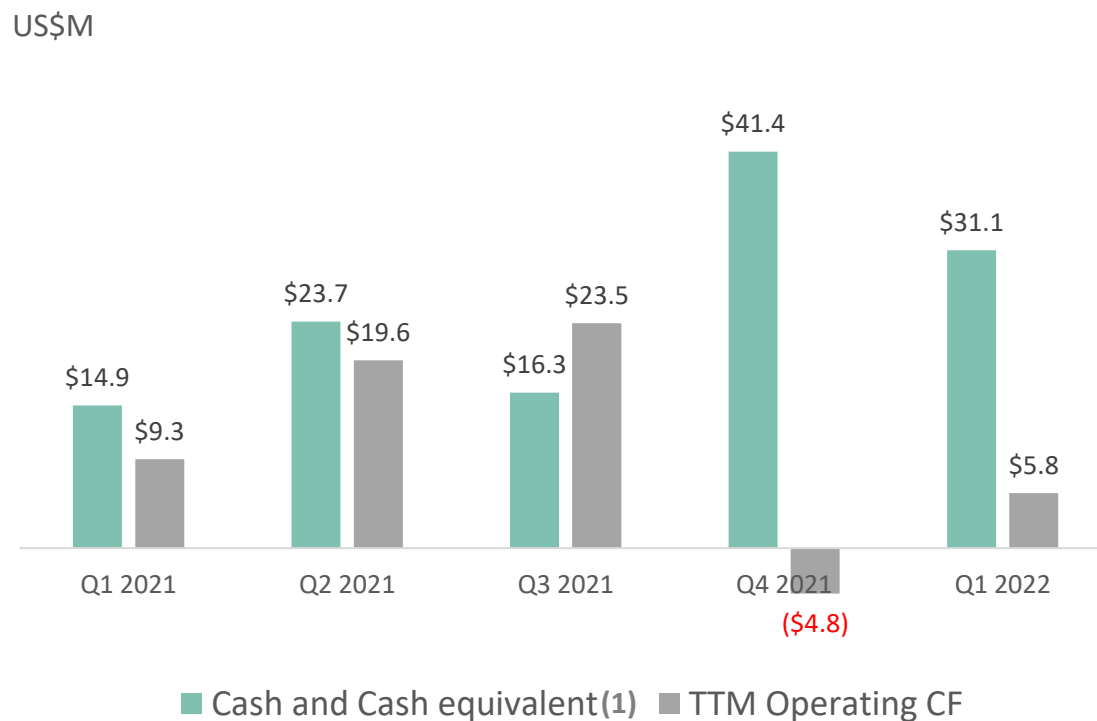
Summary Financials

Segment revenue (US\$m)	2020 (1)	2021 (1)	2022 Guidance		Comments
Custom Engineered	\$53.3	\$60.0		--->	Revenue \$35.3m in Q1 and backlog of \$70.5m over the next 18 months, underpinned by Ivory Coast
Smart Product Solutions	29.4	37.6	\$45m	--->	Guidance largely underpinned by Q1 booked revenue (\$7.3m) and \$25.4m existing agreements
Service/Recurring Revenues	7.1	5.6		--->	Expected to grow in line with redefined North America strategy for BOOT projects
Total revenue	89.8	103.2	\$144m	--->	Revenue in Q1 2022 \$34.5m and \$99m from backlog as of 03/31/2022 (incl. \$68m for Ivory Coast) of which \$75m to become revenue in 2022
Total Revenue growth y/y	47%	15%			
SPS growth y/y	11%	28%			
Profit & Loss (US\$m)	2020 (1)	2021 (1)	2022 guidance		Comments
Revenue	89.8	103.2	144	--->	Strong growth in FY21 underpinned by Ivory Coast and growth in SPS sales
SG&A	-23.3	-20.1		--->	Significant efficiency gains achieved
R&D	-3.2	-3.7		--->	All R&D fully expensed through the P&L
Total fixed costs	-26.5	-23.8		--->	Fixed Cost further reduced by 10%
Underlying EBITDA (2)	1.4	1.0	\$3m	--->	Positive in 2020, 2021 and expected to be positive \$3M in 2022 on annual basis
Adjustments	11.8	0.6		--->	Restructuring related costs, and non-operating legal expenses
Statutory EBITDA	-10.4	0.4		--->	EBITDA profitability is expected in FY22 and beyond
Fixed cost as % of Revenue	30%	23%			Fixed cost continue to be reduced in absolute value and as a % of Revenue

(1) Audited Financials (excludes Italy business classified as asset held for sale)

(2) Underlying EBITDA excludes any significant one-off item

Historical Cash Flow and Cash Deposits (2)



(1) Exclude short-term and long-term liquid investments

(2) As reported in the quarterly appendix 4C filed with ASX

Thank You

For further information, please contact:

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About Fluence Corporation Limited (ASX: FLC)

Fluence is a leader in the decentralized water, wastewater and reuse treatment markets, with its pre-engineered, standardized Smart Products Solutions (SPS), including Aspiral™, NIROBOX™ and SUBRE. In addition to rapid delivery and commissioning of decentralized solutions to meet a broad range of needs, Fluence offers ongoing operation and maintenance support, as well as Build Own Operate Transfer (BOOT) and other recurring revenue solutions. Fluence has a broad international footprint and focuses on high growth markets including China, the Middle East, South East Asia, and North America.

Further information can be found at <https://www.fluencecorp.com/>