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Q3 & Year-to-Date 2022 Update

Fluence Corporation (ASX:FLC)

27 Oct 2022

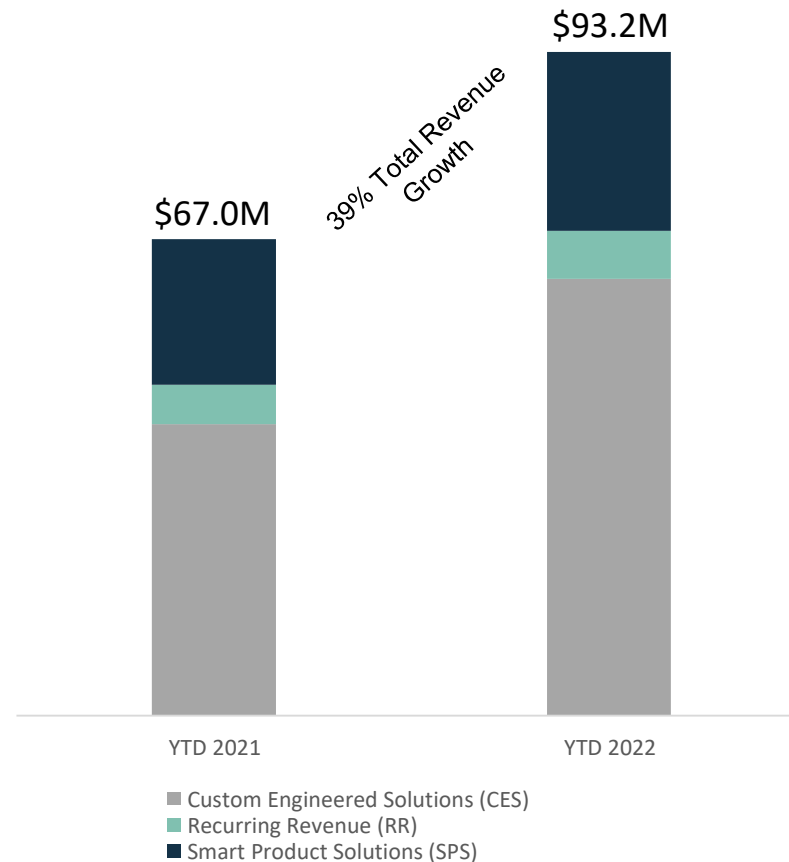
Q3 & Year-to-Date 2022 Highlights

All financial numbers contained herein are in US dollars, are unaudited and include the Italy business which as noted below is no longer an asset held for sale



- **Q3 Revenues of \$29.0M** - Up 33% on Q3 2021
- **Year-to-date (YTD) revenues of \$93.2M** - Up 39% on YTD 2021
- **Q3 SPS revenues of \$10.9M** - up 95% from \$5.6M on Q3 2021
- **YTD SPS revenues of \$25.1M** - up 22% from \$20.5M on YTD 2021
- **Q3 recurring revenues (RR) of \$2.3M** - up 77% from \$1.3M on Q3 2021
- **YTD RR revenues of \$6.8M** - up 24% from \$5.5M on YTD 2021
- **Underlying EBITDA was positive for both Q3 and YTD**
- **Cash Balance of \$25.8M was down from \$31.8M at end of Q2 2022 and up from \$16.3M at the end of Q3 2021** - operating cashflow was negative \$7.2M. Significant payments to vendors of \$22.2M were largely offset by collections of \$15.0M
- **Italy business no longer held for sale** due to strong interest in waste-to-energy SPS solutions

YTD Revenue Growth



FY 2022 Revised Guidance

All numbers are unaudited



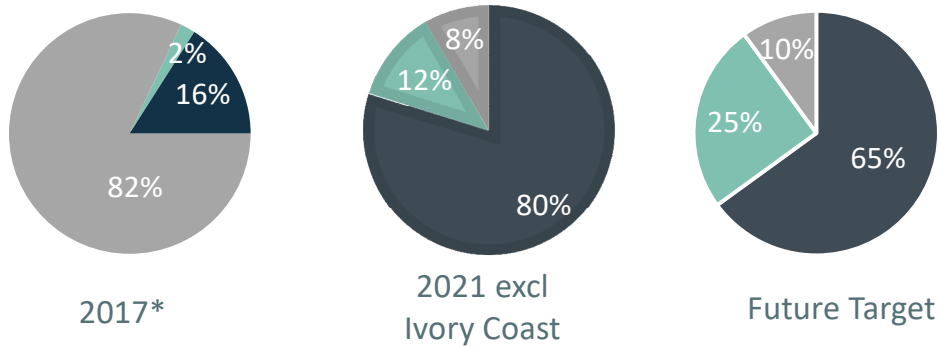
- Revenue adjusted from \$144M to \$123M due to exchange rate variations and continued China slowdown
- SPS revenue adjusted from \$45M to \$38M due to continued China slowdown
- EBITDA adjusted from \$3M to \$2M due to Euro/US\$ exchange rate change

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



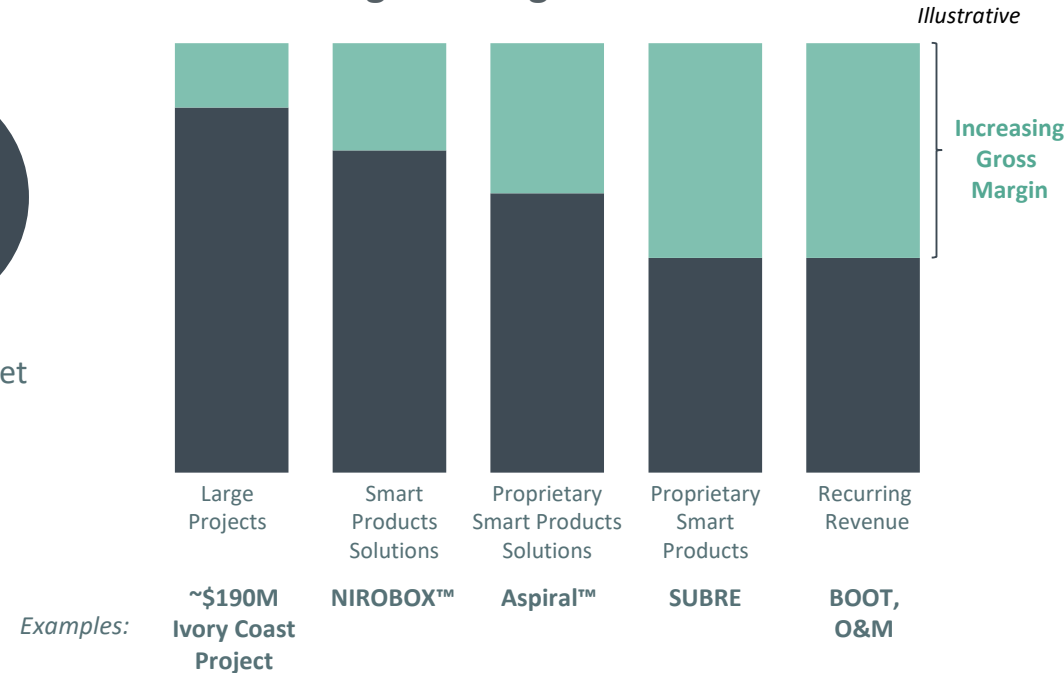
Smart Products Solutions (SPS)
 Recurring Revenue (RR)
 Custom Engineered Solutions

* 12 months pro-forma

Strategic Focus

- Sell SPS solutions in key global markets
- Seek more recurring revenue via water as a service & O&M contracts in key global markets
- Timely execution of Ivory Coast project
- Improve operating efficiencies

Transition To Higher Margin Revenue



- ✓ 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

Existing Fluence Plants Mitigate The Equivalent of 262K tons of CO₂/year

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 emits 20-100x less. **Existing MABR systems save 291 tons/year of N₂O emissions, equivalent to 86,650 tons of CO₂**
 - Waste-to-energy from industrial wastewater mitigates a further 155,700 tons CO₂/year**
 - Applying Fluence MABR to the world's wastewater needs improves access to safe water and has **potential annual energy savings of 2 TWh, equivalent to 150 million tons CO₂**
- Fluence is committed to ESG and delivers on 10 of the 17 UN SDGs



Sustainability Impact from Fluence's Installations

MABR & NIROBOX



28 GWh / year
in energy savings vs
conventional technologies
mitigates 20,000 Tons CO₂/year

Waste to Energy



221 GWh / year
clean energy from biomass
mitigates 155,700 Tons CO₂/year

Reuse



19 Bn Liters Water
Recycled / year

Water



213 Bn Liters
Drinking Water
Produced / year

Wastewater



669 Bn Liters
Wastewater
Treated / year

✓ **MABR installations remove >2,300 tons of nutrient pollution/year**

Disclaimer



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



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