



14 March 2022

Fluence Appoints Water Industry Veteran Tom Pokorsky as 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
- Highly experienced in wastewater treatment in the North American market with significant experience in Europe, China and Israel.

Fluence Corporation Limited (ASX: FLC; the “Company”) is pleased to announce the appointment of Thomas Pokorsky as CEO and Managing Director effective March 14, 2022. Mr. Pokorsky brings decades of successful water industry experience to Fluence including:

- Growing public and private businesses to achieve returns of 5–10x with IRRs up to 50%;
- Doubling revenue and profits at Water Pollution Control Corporation (later Sanitaire), negotiating its sale to ITT Industries and further building the business at ITT;
- Growing ITT’s Advanced Water Treatment group (now part of Xylem) from \$60M to \$350M in four years including \$100M in organic growth and five successful acquisitions on three continents; and
- Founding and growing Nexom in the wastewater sector, delivering 25% annual revenue growth and 50% EBITDA growth leading to its sale to KKR.

Contemporaneously with Mr. Pokorsky’s appointment, Richard Irving will return to the role of Fluence Chairman. Reflecting on Mr. Pokorsky’s appointment, Richard Irving said: “The Fluence Board is delighted to appoint Tom as our new CEO and Managing Director. I am very pleased to have overseen two successful years at Fluence during which we delivered profitable growth and met investor guidance. Given Tom’s substantial water experience, particularly in the wastewater industry, we have every confidence he will deliver outstanding, profitable growth in the years ahead, both organically and potentially via acquisition of teams with existing operations in geographies of interest.”

Mr. Pokorsky said: “I am honoured to become Fluence’s CEO and Managing Director. The Company’s MABR technology offers unique advantages in wastewater treatment and has tremendous global potential. With over 300 plants sold to date, Fluence’s MABR solutions, together with NIROBOX desalination products, will allow the company to substantially build its North American business while continuing with its successful growth in China, South East Asia and beyond. I also intend to ensure that we continue to execute the Ivory Coast project successfully.”

The following is a summary of Mr. Pokorsky’s key employment terms:

- Annual Compensation: US\$465,000 base salary plus a discretionary bonus of up to US\$75,000;
- Stock Options: 31,250,000 sign-on stock options (representing ~5% of outstanding issued shares) will be granted. 12,500,000 of these options will time vest over 4 years. The remaining 18,750,000 options will vest based on meeting annual and special performance targets;

- Option Exercise Price: The time vested options are priced at the 10-day VWAP as of today's date + 10%. The performance vested options are priced at the 10-day VWAP as of today's date with a premium ranging from a 10-40%;
- Term: Contract term of 4 years with a mutual notice period of 2 weeks during the first 3 months and 6 months' notice thereafter for the remainder of the contract;
- Severance: Termination payment of six months' salary under certain circumstances; and
- Key elements of the compensation package will be subject to shareholder approval at the May Annual General Meeting.

-ENDS-

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This announcement is authorised for lodgement on the ASX by Richard Irving, Chairman, Fluence Corporation Limited.

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/>

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