



May 23, 2022

Industry Veteran Joins Fluence and FLC Completes Placement

Fluence Corporation Limited (ASX: FLC; the “Company”) is very pleased to announce that proven water industry veteran Doug Brown will join Fluence as a Strategic Advisor to the Board, effective today. In his new role, Mr. Brown will provide advice with respect to development and implementation of strategies related to the operation, marketing and financial performance of the Company, evaluate acquisition opportunities and provide strategic advice regarding financing alternatives. In particular, Mr. Brown will focus on identifying ways to increase the Company’s recurring revenues throughout its targeted regions.

Mr. Brown is one of only a handful of globally recognized senior executives to have led two successful billion dollar exits in the water space. He was founder, Chairman and CEO of AquaVenture Holdings, which he led to a listing on the New York Stock Exchange (“NYSE”) in 2016 and then subsequently sold to Culligan Water for US\$1.1 billion in 2020 while he served as Chairman. Mr. Brown was also CEO of Seven Seas Water, an AquaVenture Holdings business. Previously he was CEO of NYSE-listed Ionics, Inc., which was acquired by GE Water for US\$1.3 billion in 2005. Prior to Ionics, Mr. Brown was CEO of Advent International, a global private equity firm. Mr. Brown’s experience spans the US, Europe, South America, the Middle East, Caribbean, Africa and Southeast Asia. As part of Mr. Brown’s compensation for his Strategic Advisor role, he will be issued 12.5 million time vested stock options at a 10% premium to the 10 day volume-weighted average price and on other terms consistent with Company practice.

Concurrent with his appointment, Mr. Brown has also invested approximately A\$2.7 million (US\$1.9 million) in newly issued shares of Fluence at a price A\$0.21/share.

Richard Irving, Chairman, commented: “We are honored to welcome Doug to Fluence, both as Strategic Advisor and an investor. In particular, we are excited about his deep experience in building water businesses driven by recurring revenue, a key objective of Fluence. With two consecutive US\$1 billion+ exits in an industry that is often very conservative, Doug is uniquely aware that technology differentiation has the potential to enable unicorns in this industry. Doug is one of the most successful water industry executives worldwide. We also see Doug’s purchase of a material equity stake in Fluence as a clear vote of confidence in our proprietary MABR technology and our growth potential.”

Mr. Brown commented: “I am truly excited to be taking on this position to assist Fluence in its development. The Company has a tremendous team and Fluence’s MABR technology is leading edge in the wastewater treatment field. As wastewater discharge standards continue to tighten, the demand for MABR based wastewater systems will grow significantly. The opportunity to build this business using a recurring revenue model is there and I’m confident that given my experience, I can contribute materially to Fluence’s success.”

Details of the Placement

The Company announces it has received firm commitments for the issue of 25.7 million New Shares at an issue price of \$0.21 per New Share to raise approximately US\$3.778 million (AU\$5.397 million). The Placement will be issued under existing capacity for new equity issuances under Listing Rule 7.1A and accordingly no shareholder approval will be required. The participants in the placement include institutional and sophisticated investors including Mr Doug Brown who has invested US\$1.9 million.

The placement price of \$0.21 per New Share represents a 6% discount to the 5 day volume weighted average price (VWAP) of \$0.225.

The settlement and allotment of the new shares are due to take place on 23 and 24 May respectively.

-ENDS-

For further information, please contact:

Australia

Andrew Angus
Investor Relations
E: andrewangus@overlandadvisers.com.au
P: +61 402 823 757

United States of America

Richard Irving
Chairman
E: rirving@fluencecorp.com

This announcement is authorised for lodgement on the ASX by Tom Pokorsky, CEO and Managing Director, 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/>

Forward looking statements

This business update may contain “forward-looking” statements. Forward looking words, such as “expect”, “anticipate”, “should”, “could”, “may”, “predict”, “plan”, “will”, “believe”, “forecast”, “estimate”, “target” and other similar expressions are intended to identify forward-looking statements. Forward-looking statements, opinions and estimates provided in this update are based on estimates and assumptions related to future business, contractual, economic, market, political and other conditions that, while Fluence considers them to be reasonable, are inherently subject to significant uncertainties, contingencies and (potentially) delays.

Many known and unknown factors could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements. Such factors include, but are not limited to operating, competition and development risks, economic and political risks, economic uncertainty associated with COVID-19, and a number of other risks and also include unanticipated and unusual events, many of which are beyond Fluence's ability to control or predict.

USA

10 Bank Street, Suite 830
White Plains, NY, 10606
Phone: +1-212-572-5700
Facsimile: +1-212-572-5704

Fluence Corporation Limited

ABN: 52 127 734 196
www.fluencecorp.com

AUSTRALIA

Level 4, 96-100 Albert Road,
South Melbourne, Victoria 3205
Phone: + 61 3 9692 7222
Facsimile: + 61 3 9077 9233
