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Q2 & H1 2022 Update

Fluence Corporation (ASX:FLC)

29 July 2022

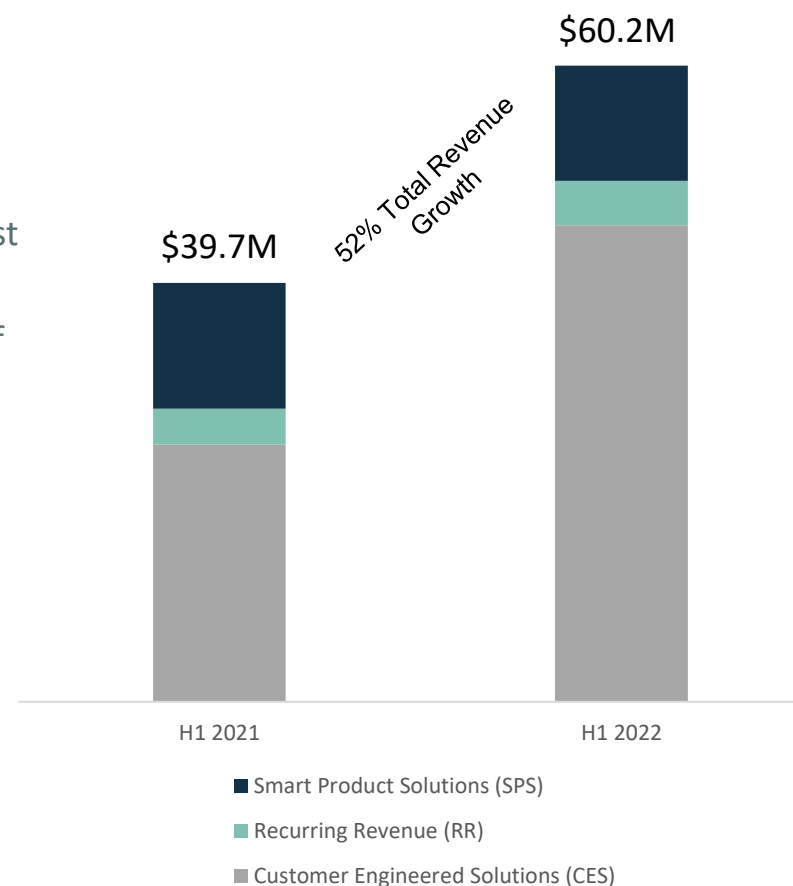
Q2 & H1 2022 Highlights

All numbers are unaudited and refer to continuing operations



- **Q2 Revenues of \$25.7M** - Up 9% on Q2 2021
- **H1 revenues of \$60.2M** - Up 52% on H1 2021
- **Q2 SPS bookings of \$8.2M included 9 new MABR plants** - Up 46% on Q2 2021 and 30% on Q1 2022. SPS backlog now 57% higher than Q2 2021.
- **Over 80% of Q2 SPS revenues from outside China**
- **CES revenues of \$19.8M** - Up 43% on Q2 2021, mainly from the Ivory Coast project.
- **Cost Efficiency Improvement** – H1 2022 fixed expenses of \$12.5M (21% of revenues) versus \$11.0M (28% of revenues) in H1 2021.
- **Contracted backlog \$80.0M of which \$49.0M anticipated to become revenue in 2022.**
- **Cash Balance of \$31.8M up from \$31.1M at end of Q1 2022 and up from \$23.7M at the end of Q2 2021** – Plus \$17.3M in short and long-term deposits. Net Cash used by Operating Activities in Q2 2022 was \$6.8M.
- **Maintaining guidance** – See next slide

Revenue Growth



All numbers in presentation are USD unless otherwise stated.

FY 2022 Guidance

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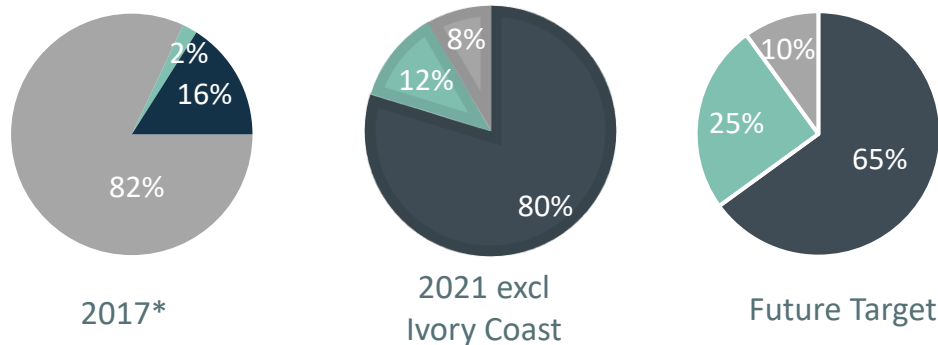
- Full year revenue outlook is \$144.0M, up 40% from \$103.2M in 2021
- \$109.4M or 76% of revenue outlook covered by backlog plus Q1 revenues
- SPS revenues continue to be forecast at \$45.0M, up 22% from \$36.9M in 2021
- Full year underlying EBITDA¹ continues to be forecast at \$3.0M up from \$1.0M 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



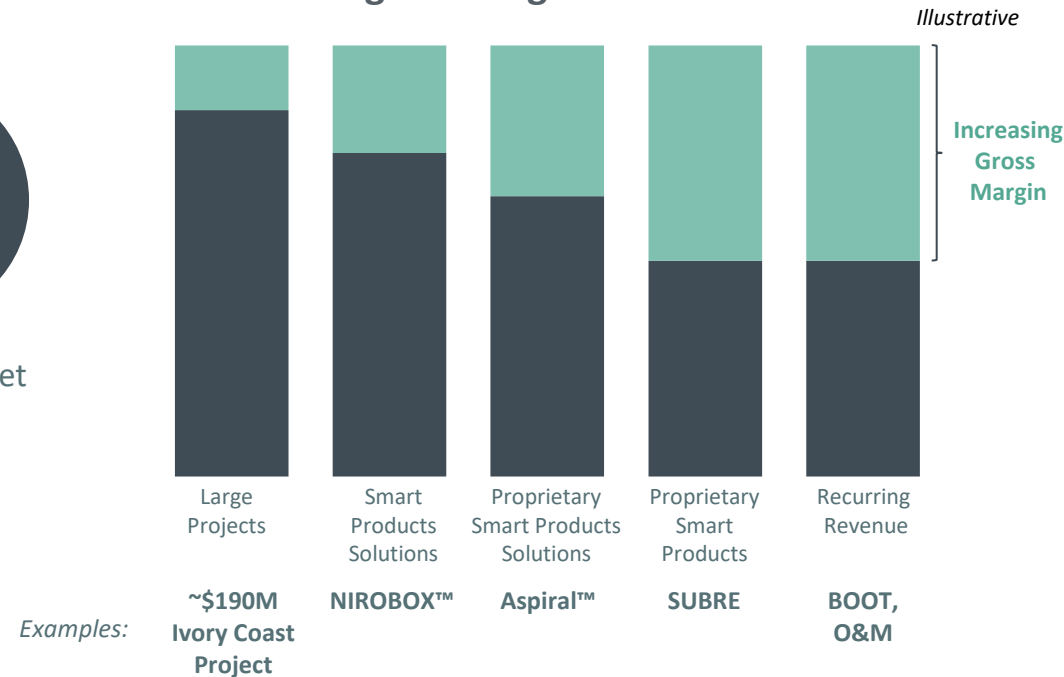
- Smart Products Solutions (SPS)
- Recurring Revenue (RR)
- Custom Engineered Solutions

* 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

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



**18 Bn Liters Water
 Recycled / year**

Water



**201 Bn Liters
 Drinking Water
 Produced / year**

Wastewater



**667 Bn Liters
 Wastewater
 Treated / year**

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

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



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