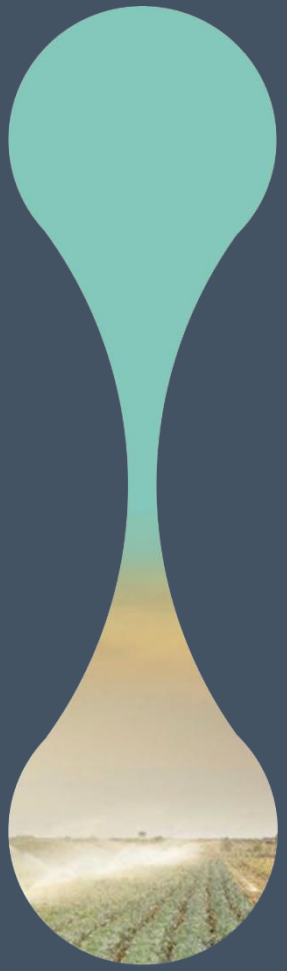
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Q3 2026 Results

Investor Presentation

October 29, 2026



Sustainable Water Solutions



Disclaimer

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Q3 FINANCIAL UPDATE



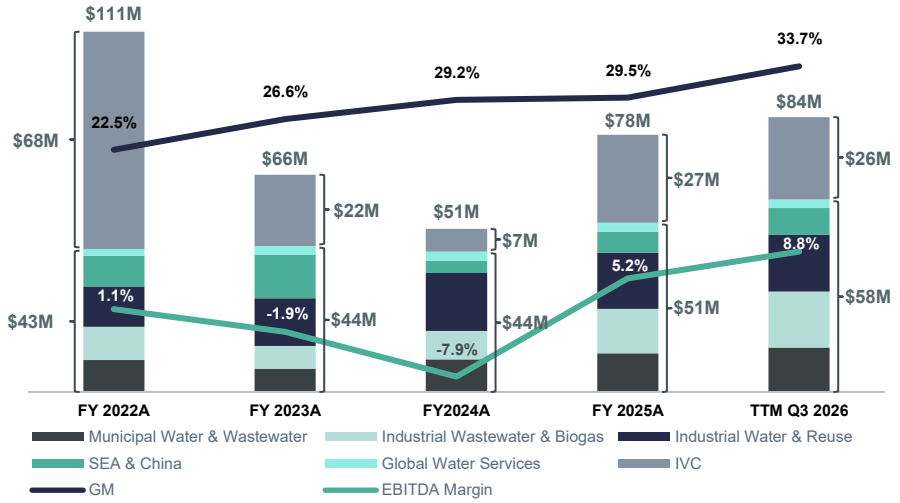
Q3 2026 Financial Highlights

All numbers subject to audit

- **Revenue** - YTD Q3 2026 Revenue $58.0M – up 11.3% on YTD Q3 2025.
  - SPS plus Recurring revenue up 38.5% year on year ($12.5M), and 44.6% in Q3 2026.
  - Core business unit revenue up 23.0% on YTD Q3 2025, and up 35.0% on Q3 2025.
- **EBITDA** - YTD Q3 2026 EBITDA[1] of $4.7M – already exceeds FY2025 ($4.1M), with another positive quarter to go.
  - Up $3.3M on YTD Q3 2025 – more than 3x the prior year.
  - Q3 2026 EBITDA[1] of $1.3M – up 14.5% on Q3 2025, and the 8th straight positive quarter since Q4 2024.
- **Gross Margin** – 35.2% YTD Q3 2026, an increase of 6.2 percentage points vs. YTD Q3 2025.
- **Orders** - Q3 and YTD 2026 new orders of $8.0M and $31.6M respectively.
  - Q3 impacted by timing of customer investment decisions – several larger awards delayed but not lost.
  - Q4 2026 forecast to be the strongest order bookings quarter of the year.
- **Backlog** - Q3 2026 Backlog sits at $47.1M - sufficient work to deliver strong growth in FY2026.
- **Cash** - Q3 2026 Cash balance of $6.7M, plus $4.0M in security deposits.
  - Q3 operating cash outflow of $4.3M – primarily due to timing of 2 large receipts (over $5.5M) for IVC 2025 O&M fees and Qurayyah WTP, both expected imminently.
  - Q4 2026 operating cashflow expected to be positive – supported by IVC Addendum milestone 8 and other large customer receipts.

Financial Summary (FY2022-TTM Q3 2026) (1)(2)

(US$ millions)



Business Unit Financial Performance

(US$ millions)	YTD Q3 2025		YTD Q3 2026		*YTD Variance*	
	Revenue	EBITDA (1)	Revenue	EBITDA (1)	*Revenue*	*EBITDA (1)*
Municipal Water & Wastewater	$7.6	$1.2	$9.4	$0.5	*$1.8*	*($0.7)*
Industrial Wastewater & Biogas	$8.5	$0.8	$12.1	$1.6	*$3.6*	*$0.8*
Industrial Water & Reuse	$11.9	$2.2	$12.0	$1.2	*$0.1*	*($1.0)*
SEA & China	$4.1	($0.4)	$5.9	$0.3	*$1.8*	*$0.7*
BOO	$2.0	$0.4	$1.9	$0.5	*($0.1)*	*$0.1*
IVC	$19.5	$2.6	$17.8	$6.5	*($1.7)*	*$3.9*
Corporate	($1.5)	($5.4)	($1.1)	($5.9)	*$0.4*	*($0.5)*
Total	**$52.1**	**$1.4**	**$58.0**	**$4.7**	***$5.9***	***$3.3***

(1) EBITDA excludes the impact of Other Gains and Losses, which include FX gains and losses, gains and losses related to various legacy balance sheet items, restructuring, and other non-recurring items.
(2) Aeromix, an Asset Held for Sale & Fluence Egypt, a Discontinued Operation, are removed from historical periods.

Fluence Business Segments

Fluence is successfully driving double-digit organic growth due to its breadth of products & technology and geographical footprint, unique to a mid-market company in the water industry

	MUNICIPAL WATER & WASTEWATER	INDUSTRIAL WASTEWATER & BIOGAS	INDUSTRIAL WATER & REUSE	SOUTHEAST ASIA & CHINA
MARKET NEEDS SERVED	**Municipal Water** ✓ Shortage of drinking water ✓ Portable, flexible design **Municipal WW** ✓ Modular design, flow flexibility ✓ High purity solutions	**Meat / Fish / Dairy Processing** ✓ Nutrient removal, wastewater to energy (W2E) **Fruit Processing, Other Industries** ✓ WW treatment, W2E	**Food & Beverage -** Water treatment & reuse **Power –** Demineralized water **Lithium Mining -** Water supply **Industrial Reuse -** Water use ratio	**Municipal Water** ✓ Drinking water shortages **Municipal WW** ✓ High-quality effluent ✓ Saving energy **Ind. Water** ✓ Security of water supply **Ind. WW** ✓ Low-energy treatment ✓ Water reuse
FLUENCE SOLUTION & COMPETITIVE EDGE	• Proprietary MABR technology • Modular & flexible – building blocks • FLC has strong installed base and significant references in decentralized treatment • Reduced footprint • Significant CAPEX and OPEX reduction (energy and footprint) • Exceptional stable performance for Total Nitrogen removal in cold temperatures	• Provider of complete solutions (primary water, WW and biogas) • Deep experience across multiple technologies and its application in WW treatment and W2E • Reduced footprint • Deep knowledge of the production processes • Extensive reference list in target markets • High specific load anaerobic digesters and nitrogen removal solutions	• Innovative design for achieving high reliability, low OPEX, and minimum water footprint at competitive CAPEX costs • Service and Aftermarket teams to develop long-term partnerships – long list of repeat customers • Owning the entire customer life cycle • Extensive reference list in target markets • Project conceptualization support (early engagement)	• Market leader in MABR – extensive references in high-concentration NH_3 and Total Nitrogen removal • Growing experience in industrial applications, including water treatment, reuse, WW and W2E • Presence across Southeast Asia with manufacturing in China • Modular & scalable design • Lower total lifecycle costs – energy requirements, OPEX and CAPEX
TTM FINANCIALS	**Revenue** $13.8M **GM %** 37.5% **EBITDA[1]** $1.4M	**Revenue** $17.5M **GM %** 32.1% **EBITDA[1]** $3.1M	**Revenue** $17.6M **GM %** 35.4% **EBITDA[1]** $2.6M	**Revenue** $8.4M **GM %** 29.3% **EBITDA[1]** $0.5M

IVORY COAST

- Design and construction of a 150,000 m³/day water treatment plant supplying potable water to the city of Abidjan, along with treated water distribution infrastructure, including two 5,000 m³ towers

Legacy project nearing completion	Revenue	GM %	EBITDA[1]
	$25.7M	31.7%	$7.4M

GLOBAL WATER SERVICES

- BOO offering provides Water-as-a-Service through long-term take-or-pay contracts where Fluence finances, constructs, owns and operates treatment facilities; contracts currently in Bahamas and Jamaica
- Rental and lease fleet growth strategy to take advantage of high-margin rental opportunities utilizing FLC's standardized, modular solutions
- In process of converting Ivory Coast legacy CES project to a long-term O&M contract

Revenue	GM %	EBITDA[1]
$3.1M	35.0%	$0.7M

Note: All figures in USD$ millions.

(1) EBITDA excludes the impact of Other Gains and Losses, which include FX gains and losses, gains and losses related to various legacy balance sheet items, restructuring, and other non-recurring items.

Ivory Coast Project

Legacy CES project nearing completion — successful milestone collections close out Fluence's large-contract era and fund the shift to SPS and recurring revenue, with Fluence well positioned to win the plant's ongoing O&M contract

Project Overview

Main Works:

- Value: €164M
- Scope:
  - The design and construction of a 150,000 m³/day water treatment plant to supply drinking water to the city of Abidjan

Addendum Works:

- Value: €48M
- Scope:
  - Distribution of treated water from two 5,000m³ water towers;
  - 15 kV emergency power line;
  - The modification of the access road; and
  - The construction of a dike and a bridge

The Installation



Project Status

- Provisional Acceptance on the Main Works was granted on December 27, 2024, with partial commissioning completed. All payments on the Main Works have been made. Final Acceptance is scheduled for Q1 2027.
- The Addendum Works status:
  - Access road: Phase 1&2 completed; phase 3 pending swamp stabilization; Bridge piles, abutment, pier, beams and slab completed;
  - Pipe installation completed; testing and connections to local network ongoing;
  - Remaining bridge and swamp stabilization works scheduled for completion by year-end;
  - As of the end of Q3 2026, collection of seven (7) milestone payments totaling €42.4M, representing approximately 87.6% of the project; and
  - The Contract price actualization adjustment of € 566k approved.

Future Opportunities

O&M contract:

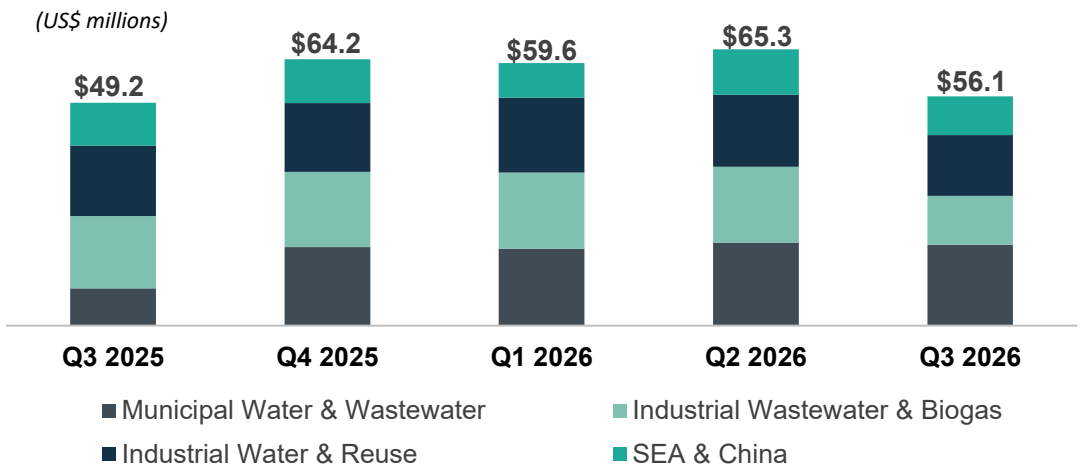
- Completed a week of in-person negotiation sessions in September and resolved a significant amount of the remaining open issues
- Contract pricing negotiation ongoing
- Majority of the technical appendices have been resolved

Q3 2026 New Order Booking and Backlog

TTM orders up 14% year on year, with delayed orders set to lift Q4 2026

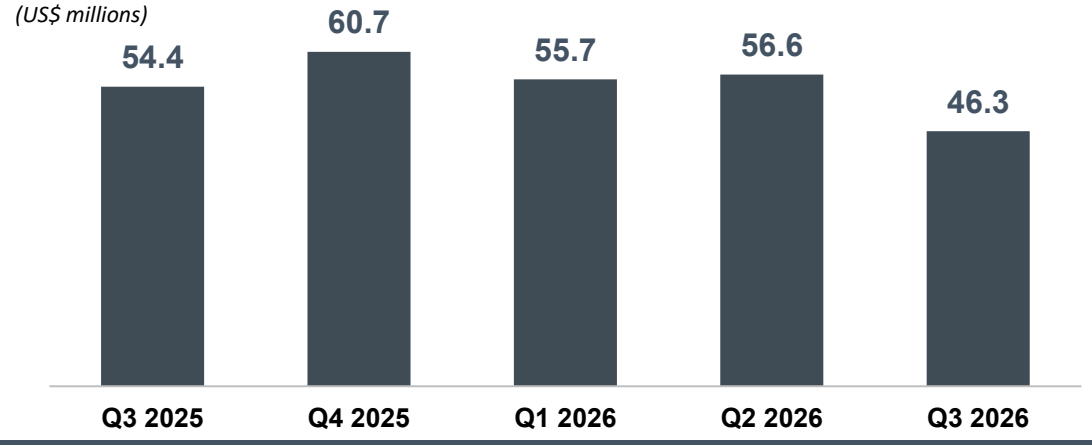
- **Q3 2026 new orders of $8.0M; $31.6M year to date**
  - Several larger awards slipped on customer investment timing; most are delayed, not lost.
  - We expect many of those awards to close in Q4 2026, driving our strongest new order booking quarter of the year in Q4 2026.
  - TTM orders of $56.1M remain 14% above Q3 2025, despite a slower quarter.

TTM New Order Booking



- **Q3 2026 backlog of $47.1M underpins FY2026 revenue**
  - Backlog is down from $56.6M in Q2 2026 because of strong revenue recognition, but not being replaced as a result of several larger orders bookings being delayed.
  - Strong Q4 2026 bookings forecasted.

Quarterly Backlog – SPS + RR (1)



(1) *Backlog = Orders-in-hand.*

Key Recent Orders

The Company secured several notable new orders in Q3 and October 2026, including:

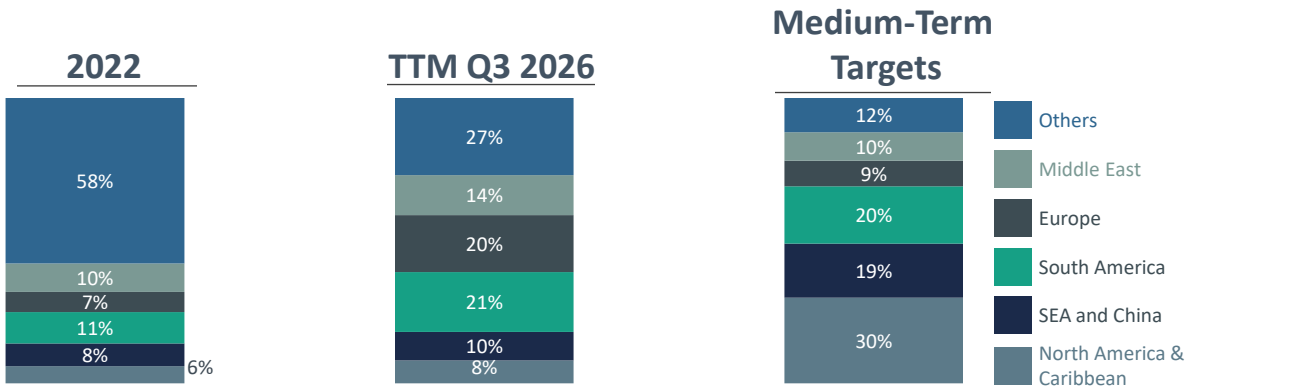
- Qurayyah ETP (Saudi Arabia): $2.3M NIROBOX™ effluent treatment plant (repeat customer);
- IVC O&M maintenance services: $1.3M;
- iTest (SEA & China): $2.0M Aspiral MABR WWTPs (repeat customer);
- Red Bluffs (IWR USA): $0.6M BWRO (2nd order in USA in successive quarters);
- Climax Molybdenum (IWB USA): $0.2M WWTP; and
- South Platte (MWW USA): Aspiral MABR pilot (key strategic win in Colorado).

Fluence's Strategic Transition - Revenue Segmentation

The Company is a diversified, profitable, pure-play water platform with demonstrated growth – a rare combination

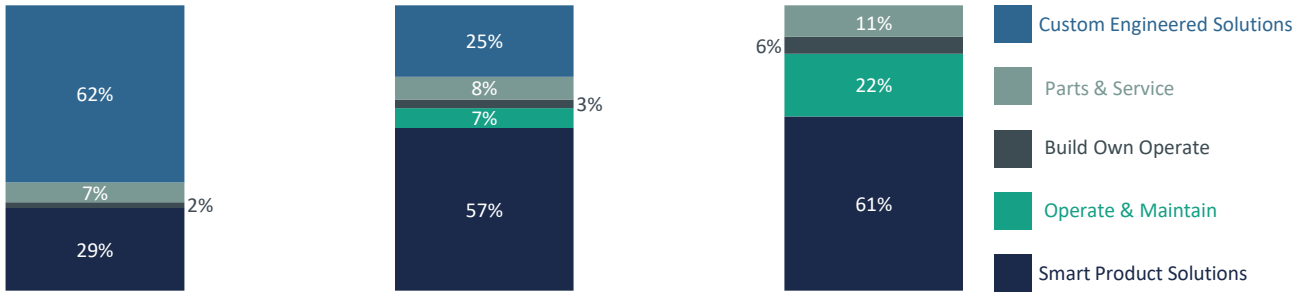
GEOGRAPHY

- Increased geographic diversification
- Significant growth in South America and the Middle East
- Focus on growing presence in North America



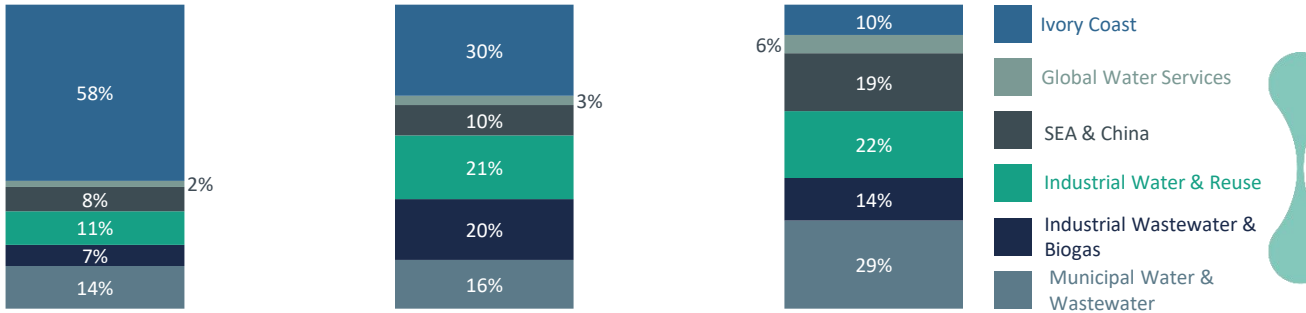
PRODUCTS

- Increasing higher margin SPS and Recurring Revenue
- SPS now 57% of revenue compared to 29% in FY2022
- RR now at 18% of total revenue, more than double its contribution from FY2022



BUSINESS UNITS

- De-risked business through broader end market mix
- Significant diversification of revenue due to growth of core business units



Future Growth Drivers

The water and wastewater treatment market is highly fragmented, offering organic growth opportunities for Fluence across its global footprint utilizing its uniquely broad product portfolio as well as selectively using M&A as a growth lever

MUNICIPAL WATER & WASTEWATER

- Buildout of sales team and rep network
- Grow private development pipeline in the US
- MABR technology acceptance across key states
- Grow water services revenue

INDUSTRIAL WASTEWATER & BIOGAS

- Grow sales team in South and North America
- Develop South America market leveraging existing presence
- Develop European market leveraging success in dairy and meat processing
- Expansion in North America market presence with mid-size references
- Target new growth markets with strict regulations for effluent quality (i.e. Mexico)
- Grow water services revenue

INDUSTRIAL WATER & REUSE

- Brazil as key growth market (mid-sized applications)
- Develop USA market
  - Leverage South American Industrial and IWB references
- Build on success in water services revenue in developed markets
- New solutions/technologies development (i.e. produced water for O&G)

SOUTH EAST ASIA & CHINA

- Establish and growth sales presence in SEA markets
  - Hire sales staff in high-growth potential countries
  - Broader regional coverage via experienced agents
- Leverage Industrial expertise globally and market product lines in SEA
- Shift focus in China on SOE's that are growing globally
- Review local execution strategy

GLOBAL WATER SERVICES

- Rental and lease fleet strategy to take advantage of high-margin rental opportunities utilizing FLC's standardized, modular solutions
- Successfully convert Ivory Coast project from a CES project to a long-term O&M contract, providing a significant and profitably recurring revenue stream
- Replicate IWR's successful after-market water services strategy
- Selectively evaluate BOO opportunities across all BU's

STRATEGIC M&A

- Opportunistically pursue accretive, strategic, tuck-in targets that enhance and support organic growth
- Target growth markets
- Prioritize O&M, Service and strong recurring revenue business
- New products and technologies

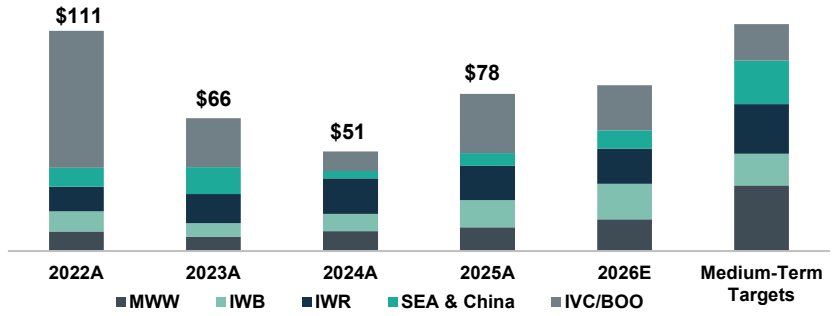
High-Margin Revenue Growth to Deliver EBITDA Expansion

As SPS and Recurring Revenue increase across core business units, profitability is expected to quickly increase

(US$ millions)

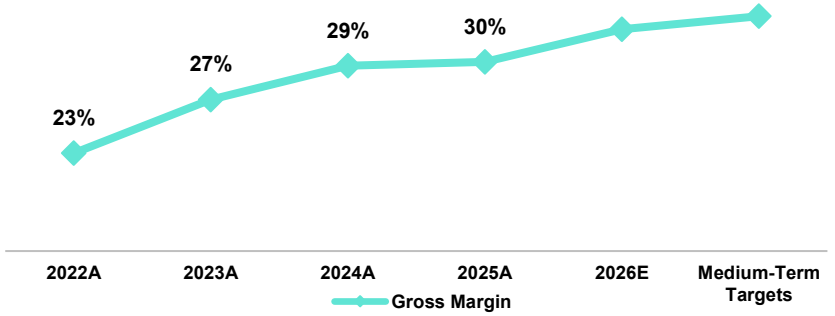
Revenue [1]

SPS plus RR has grown by ~50% in the past 3 years



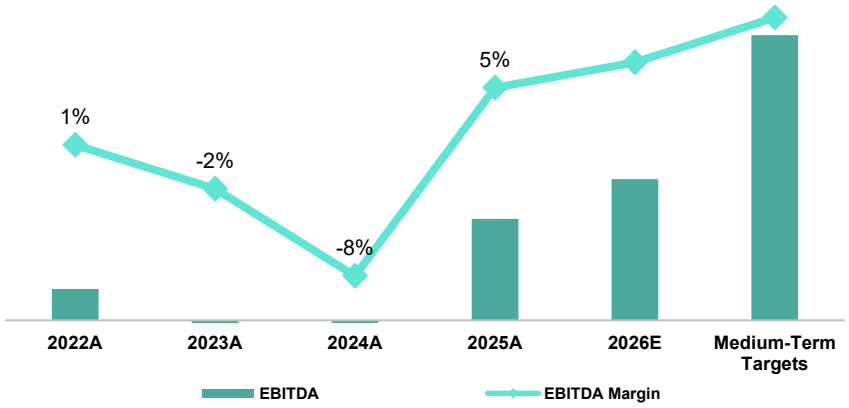
Gross Margin

GM's continue to expand as SPS and recurring revenue from our core business units make a larger share of the Company's overall revenue



EBITDA [1][2] and Margin

Targeting double-digit EBITDA margins in the next 2-3 years



Commentary

- Future revenue growth to be driven by high-margin SPS and RR products and services
  - Organic growth from core business units
  - Grow water services revenue – rentals, O&M, parts & consumables
  - Tuck-in, accretive M&A
- SG&A and R&D have been reduced by 25% since FY2022, providing a cost base that can generate significant operating leverage
- The Company continues to expect double-digit revenue growth across our core business units. Combined with expanded gross margins and increasing operating leverage, the Company has already exceeded FY2025 EBITDA[2] through YTD Q3 2026 and, with positive EBITDA[2] expected in Q4 2026, forecasts significant profit growth in FY2026.

Note: All figures in USD$ millions.

(1) Aeromix, an Asset Held for Sale & Fluence Egypt, a Discontinued Operation, are removed from historical periods.

(2) EBITDA excludes the impact of Other Gains and Losses, which include FX gains and losses, gains and losses related to various legacy balance sheet items, restructuring, and other non-recurring items.

Investment Highlights

Fluence is a pure-play water technology platform providing proprietary water, wastewater and wastewater-to-energy solutions to municipal and industrial customers globally

1	**Focus shifting to growth**	Following the 2023 recapitalization and operational restructuring, Fluence is now structurally primed for scaling profitable growth
2	**Experienced and aligned senior leadership and Board**	Highly aligned Management team and Board with over 30% ownership and providing debt capital on attractive terms
3	**Diverse Solutions and Proprietary Technology**	Diversified portfolio of solutions across municipal, industrial and wastewater-to-energy applications, including strong growth projected from proprietary technology solutions
4	**Large addressable market opportunity**	$950bn global water and wastewater market by 2032, supported by water scarcity, wastewater reuse and over $200bn of wastewater upgrades required across the USA
5	**Mix shift to higher margin SPS and recurring revenue**	Strategic transition toward Smart Product Solutions (SPS) and Recurring Revenue (RR), which has grown by more than 50% over the past 3 years; driving improved revenue quality, EBITDA growth and margin expansion
6	**Disciplined cost management and operating leverage**	SG&A and R&D reduced by 25% since FY2022, supporting operating leverage and ongoing margin expansion

fluence

"Management continues to expect double-digit revenue growth in FY2026 across its core business units along with another year of significant EBITDA growth"

APPENDIX: COMPANY OVERVIEW

World Class Management Team

Management has significant experience in water and wastewater treatment leading to multiple successful exits



BEN FASH

CEO & Managing Director

Joined FLC as CFO in January 2023 and was named CEO & MD in December 2025.

Prior to joining FLC, Ben was CFO at Dumas Mining from 2021-22.

Was CFO from 2015-21 of Newterra, a North American leader providing modular wastewater treatment solutions, where he and his team turned the business from EBITDA of $0 to $14.5m in less than 5 years and successfully exited in October 2020.

Prior to his operational experience, Ben had almost a decade of experience in private equity and investment banking with a direct focus on value creation through M&A.



OZZIE LLANES

Chief Financial Officer

Joined FLC in December 2025

Prior to joining FLC, he served as Chief Audit Executive at Xylem for the past 15 years, one of the world's leading and most respected water companies. Several decades of global finance and audit leadership experience across the water and specialty-chemical industries. Earlier in his career, he held senior finance leadership roles at Arch Chemicals Inc., including CFO of the Personal Care Division, its largest business unit.

Extensive background in financial strategy, operational excellence and corporate governance, all of which will lead to strengthening FLC's global finance capabilities.



RICK CISTERNA

Chief Growth Officer

Joined FLC in December 2021.

Thirty years of water industry management experience, $1bn in contracts and $100m in recurring revenue.

Executive Vice President Business Development for Natural Systems Utilities, a BOO platform for decentralized water.

Partner and Corporate Water Reuse practice leader at Hazen & Sawyer, a leading North American water and wastewater engineering consultant.



SPENCER SMITH

Chief Talent & Legal Officer

Joined FLC in December 2016 as General Counsel to RWL Water.

Prior to joining FLC, practiced at Akin Gump Strauss Hauer & Feld LLP in New York, where he advised public and private companies, private equity firms and financial sponsors on M&A, private equity and general corporate matters.

Recently took responsibility for FLC's global talent strategy to attract, develop and retain the best water industry talent.

Over 20 years practicing corporate law and more than a decade in the water industry.



JEREMY DAYMENT

Chief Operating Officer

Joined FLC in July 2026.

Joins Fluence following a 25-year career with Newterra, most recently serving as President, Engineered Solutions. During his tenure, he held several senior leadership roles, including Chief Operating Officer and Vice President, Sales & Marketing, leading operations, engineering, and commercial teams. Jeremy helped grow Newterra into one of the water industry's highest-performing mid-market companies, delivering strong growth, top-tier EBITDA margins, and contributing to the company's successful exits in 2020 and 2025.

From 2012 to 2021, Jeremy worked closely with Ben Fash, helping drive industry-leading operational and financial performance.

Experienced and Capable Board of Directors

A Board of Directors with 30% ownership, bringing extensive water treatment and financial services expertise



DOUG BROWN

Chairman

Joined FLC BOD Advisor May 2022, BOD Chairman March 2023.As Chairman, Mr. Brown contributed A$11m to the 2023 recapitalization.

Founder and CEO of AquaVenture Holdings (NYSE: WAAS) a Water as a service provider - sold to Culligan / Morgan Stanley Infrastructure Partners for $1.2bn in March 2020

Product Manager (1976-1983) and CEO (2003-05) of Ionics Incorporated (NYSE: ION) - increased equity value from $350m to $1.8bn in less than 2 years

CEO (1995-2002) of Advent International - global private equity firm



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Was CFO from 2015-21 of Newterra modular wastewater treatment solutions, where he turned EBITDA growth from $0 to $14.5m and successfully exited in October 2020

Ben has almost a decade of experience in private equity and investment banking with a direct focus on value creation through M&A



PAUL DONNELLY

Non-Executive Director

Joined FLC in July 2018 as a Non-Executive Director

Current CEO of Flagstaff Partners, an independent corporate advisory firm.

Previously, was an Executive Director at Macquarie Capital, where he worked for 25 years in various roles, including President and CEO of Macquarie's Canadian operations and Global Head of Equity and Debt Capital Markets

Has a broad range of investment banking experience in Australia and internationally, with particular expertise in capital markets



MEL ASHTON

Non-Executive Director

Joined FLC in July 2023 as a Non-Executive Director

Former Fellow of Chartered Accountants Australia and New Zealand (CAANZ) and a former Fellow of The Australian Institute of Company Directors (AICD), specializing in corporate finance and restructuring with over 40 yrs of varied experience

Former Chair of Cullen Wines (Australia), former Director of The Hawaiian Group and previous Acting CEO of Royal Flying Doctor Service in Western Australia

Holds a Bachelor of Commerce degree from the University of Western Australia



NIKOLAUS OLDENDORFF

Non-Executive Director

Joined FLC in April 2024 as a Non-Executive Director. Contributed A$6.7m to the November 2023 recapitalization.

He is working as Managing Director of Reederei Nord GmbH in Germany that currently operates around 35 vessels in the transportation of crude and petroleum products, various dry bulk commodities and the transportation of containers

Nikolaus is also engaged as a start-up and venture capital investor and holds several board seats around the globe.

Holds a Masters degree from the CASS Business School in London.

The Water and Wastewater Market is Large and Growing

WW Treatment, Water Reuse, and W2E is becoming increasingly more important as the world seeks to address a growing global water scarcity crisis

- 2.3 billion people live in water-stressed countries, of which 733 million live in high and critically water-stressed countries. (UN-Water, 2021)
- Global water and WW treatment market is expected to grow at a CAGR of 5.4% from 2022 to 2032 to reach $957B by 2032[1]
- US EPA has assessed the need to spend >$200B in municipal water and wastewater treatment plant upgrades over the next 20 years to meet required standards[2]
  - Estimated that the US makes up ~40% of global market [2]
- Global High-Strength WW and W2E market sized estimated to be $6B

9.7 billion

estimated global population by 2050

- Global food production **60%**
- Manufacturing water demand **400%**
- Global water consumption **2x**

40%

water deficit expected by 2030

	Wastewater		Water
Municipal	Decentralized wastewater & reuse **$10B+ market** 300+ MABR plants deployed [3] **100% proprietary tech**	Large plant new-build & upgrade **$79B market** Several dozen MABR plants deployed **100% proprietary tech**	Decentralized drinking water **$8B market** 50+ plants deployed
Industrial		Hard-to-treat industrial wastewater & Wastewater-to-Energy **$6B market** [4] 45+ plants deployed **Proprietary solution**	Industrial water **$3B market** 330+ plants deployed

Note: All figures in USD$.

(1) *Water and Wastewater Treatment Market by Type, Offering, Application, and Geography - Global Forecast to 2032; June 2023, Meticulous Research.*

(2) *US EPA.*

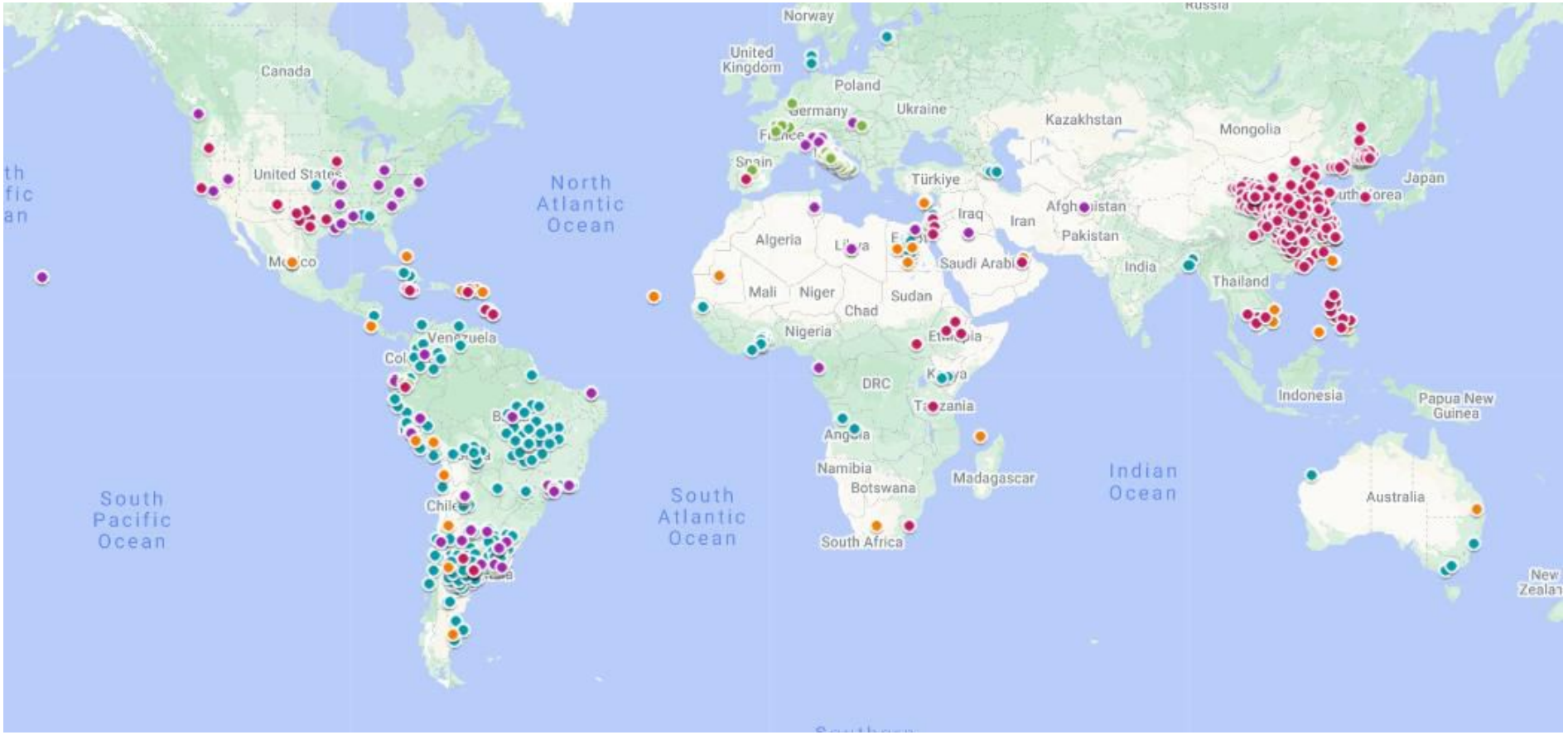
(3) *Plus 30 legacy technology wastewater treatment plants.*

(4) *Independent estimate.*

Proven and Established Products and Technologies

Trusted brand with extensive global installation base of more than 1,000 plants

MABR Anaerobic Digestion Other Wastewater NIROBOX Other Water

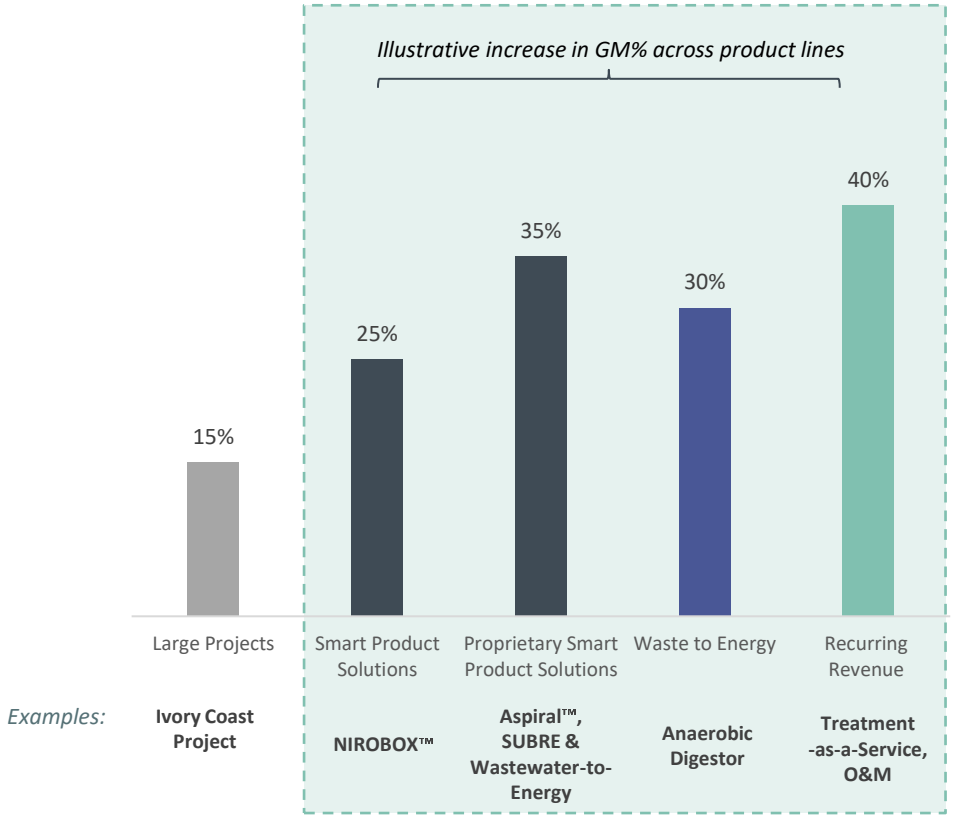


Higher Quality Revenue Mix Driving Sustainable Growth

Focusing the business on SPS and RR is increasing margins, reducing project dependency and improving earnings visibility

- **Stronger focus on SPS:** Ramping sales of our unique, decentralized water and wastewater treatment solutions
  - + Proven technology deployed rapidly & widely
  - + High margin and capital-efficient model for end-users
  - + Significant repeat customers
  - + Highly attractive aftermarket recurring revenue model
  - + Target markets can leverage additional capital with high IRRs
  - + Higher growth segment within water sector
  - + SPS revenue increasing significantly as a percentage of total revenue
- **Transitioning Custom Engineered Solutions (CES):**
  - + Converting only remaining legacy CES project in Ivory Coast to a long-term O&M contract

TRANSITION TO HIGHER MARGIN SEGMENTS



Defining “Decentralized” and “Modular” Solutions

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

What is Decentralized?

- Connection to a large municipal system is not viable as the municipal system cannot handle additional load or volume
- Benefits include: (i) reduced overall cost (shorter pipelines), (ii) configured for specific reuse needs (irrigation, cooling tower, scalping etc.) and (iii) installed in phases to match the growing needs of the customer



What is Modular?

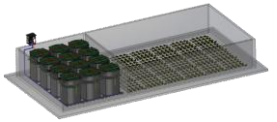
- Products are also built as modular designs and combined at the factory
  - MABR membranes and Aspiral systems
  - Pre-treatment modules, RO membranes to form Niroflex systems
- Systems are built with major modules or building blocks, assembled and tested in the factory, shipped and installed on site to form a functioning facility
  - SUBRE
  - Modules can be buildings, containers and/or skids complete with electrical, controls and programming
  - Modular systems may be designed to help expand or retrofit existing facilities

Examples of Systems and Products

Aspirals



SUBRE Towers for Retrofit



Nirobox



Niroflex



Advantages of Modular Solutions

1. DEMAND MATCHING
2. COST CERTAINTY
3. SUPERIOR QUALITY
4. ON-TIME DELIVERY
5. MINIMAL SITE WORK
6. PORTABLE & EASY TO DEPLOY



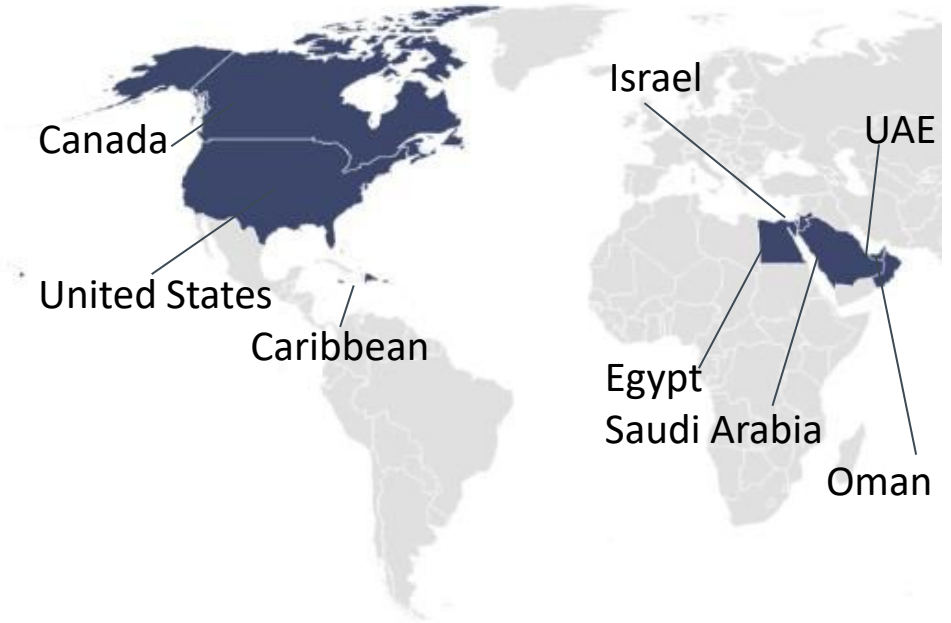


Municipal Water & WW – Key End Markets and Geographies

Key End Markets

End Market	Problems Solved
Municipal Water	Shortage of drinking water, portable, flexible design
Municipal Wastewater	Modular design, flexibility on flow ranges, high purity solutions

Geographies



Competitive Advantages

- **Proprietary MABR technology** and related patents
- **Modular and flexible – building block approach**
- **Significant installed base** and references on decentralized treatment
- **Reduced footprint**
- Significant **CAPEX and OPEX reduction** (energy and space)
- Exceptional stable performance for **Total Nitrogen removal** in cold temperatures

Competitors

Fluence MABR: Proprietary WWT Technology

MABR technology has unique, proprietary advantages regarding energy-efficiency, footprint and ease of operation

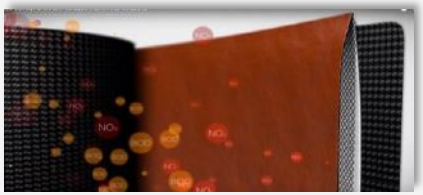
MABR Technology



- Air is supplied to a spirally wound, semi permeable membrane
- The MABR spiral is submerged in the mixed liquor

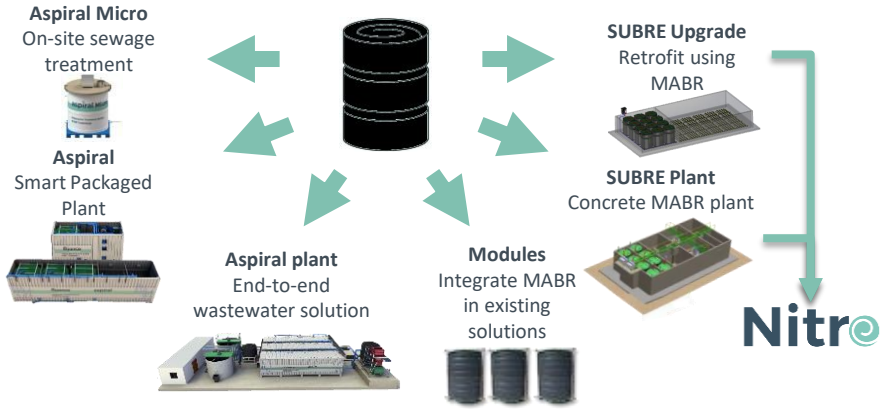


- An air spacer inside the sleeve allows low pressure air flow
- A water spacer defines the water volume in contact with the membrane



- Intermittent mixing causes wastewater to circulate through the spiral
- An aerobic nitrifying biofilm develops on the surface of the membrane

MABR Configurations



Fluence MABR vs. Competition

	fluence	suez environnement	DUPONT
Plant Scale	Small, mid-sized and large WWTPs	Larger plants only	Larger plants only
Patents / Markets	Global	Global	Cannot access US market

~30% overall lower TCO vs competing technologies [1]

1. *Estimated Total Cost of Ownership (TCO) based on a 10-year period compared to MBBR, MBR, and FMBR technologies.*

Industrial WW & Biogas – Key End Markets and Geographies

Key End Markets

End Market	Problems Solved
Meat processing	Nutrient removal, W2E
Milk processing	Nutrient removal, W2E
Fish processing	Nutrient removal, W2E
Sweet, fruit processing, others	WW treatment , W2E

Geographies



Competitive Advantages

- Provider of **complete solutions** (primary water, wastewater, water reuse, process water and biogas)
- **Deep experience across multiple technologies** and its application in WW treatment and W2E
- **Reduced footprint**
- Deep knowledge of the industrial production processes in target mkts
- **Extensive reference list** in target markets
- **High specific load anaerobic digesters and nitrogen removal solutions**
- Multiple technologies portfolio

Competitors

Industrial Water & Reuse – Key End Markets and Geographies

Key End Markets

End Market	Problems Solved
Food & Beverage	Water Treat. & Reuse
Power	Demi Water
Lithium Mining	Water
Industrial Reuse	Water use ratio

Geographies



Competitive Advantages

- **Innovative process design knowledge** for achieving high reliability, **low OpEx**, and **minimal footprint** with competitive CapEx
- Service and Aftersales teams to develop **long-term partnerships;**
- **Significant repeat business**
- Owning the **entire customer life cycle**
- **Extensive reference list** in the target market
- Project conceptualization support (early engagement)

Competitors

SEA & China – Key End Markets and Geographies

Key End Markets

End Market	Problems Solved
Municipal Water	Shortage of drinking water
Municipal Wastewater	Stable high-quality effluent, Saving energy
Industrial Water	High-quality pure water supply
Industrial Wastewater	Low-energy consumption sewage treatment and water reuse

Geographies[1]



Competitive Advantages

- **Market leader in MABR** in region – 300+ references in high-concentration NH^3 and TN Removal
- Growing experience in **industrial applications**
- Presence across Southeast Asia with manufacturing in China
- **Modular & Scalable Design**
- **Lower Total Lifecycle Costs** – energy requirements, operations costs, capex

Competitors

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