



2019 Annual General Meeting – Chairman’s Address

Ladies and Gentlemen,

I will now give you a brief update on the progress we have achieved over 2018 and the strong operational performance of the business, and then hand over to Henry who will take us through the Company’s performance in greater detail.

2018 was the first full year operating as a single integrated global group following the 2017 merger of Emefcy and RWL Water. In my view, the integration of the two companies into one global team is complete, as evidenced by our excellent operating results. During 2018, Fluence continued its growth as a leading global water technology company in the fully integrated decentralised water, wastewater and reuse treatment markets. I believe Fluence is the only global water and wastewater treatment solutions company that grew as much as 74% year-over-year - **organically**.

We continue to deliver on our stated mission to optimise the water cycle for the 21st century. It is important to remember that Fluence provides a key service in local markets to provide sustainable and fast-to-deploy water and wastewater treatment. The need to provide clean water and water treatment solutions continues to grow and we are helping communities and industries across the globe to achieve this.

With the Company having delivered exceptional growth during 2018 and with a strong senior management team in place led by Henry, I decided the time was right to step into a non-executive Chairman role. Although, my commitment to the Company both personally and as a shareholder remains unaltered. We were also very pleased that Paul Donnelly joined our Board, adding extensive knowledge and experience in corporate finance, infrastructure finance and capital markets. Welcome Paul.

We were very pleased with the strong support we have received from shareholders over the year including a successful capital raise to strengthen the Company’s balance sheet and support growth opportunities.

In the event there is stronger than expected demand for Smart Product Solutions and/or recurring revenue business requiring project equity investment, and /or timing differences in cash flows for major projects, we may require additional growth capital.

Further, we were able to finalise the establishment of a US\$50 million project finance facility, which will not only provide customers additional funding flexibility, but also underpin growth in future recurring revenues for Fluence.

Finally, we met our financial guidance in 2018 and are seeing continuation of the strong momentum into 2019, securing some significant new contracts and delivering a strong first quarter this year.

Over the first five months of this year, we have announced a landmark €165 million EPC contract with the Federal Government of Ivory coast, another large contract in Egypt, our largest individual MABR order for 40 units in China, and a new \$10 million contract in Brazil. These bookings have laid the foundation for a strong performance this year, which we expect to support the Company reaching sustainable EBITDA profitability by the final quarter.

I commend Henry and his team on the significant progress that has been made in the past year and thank fellow Directors for your hard work and support.

I will now ask Henry to present an overview of the business and our strategic opportunities.

I would like to thank you all for attending and look forward to the Company continuing to execute its strategies for growth.

Ends