



## **Ivory Coast Project Finance Agreements Awaiting Execution**

*Melbourne, New York 2 January 2020*

Fluence Corporation Limited (ASX: FLC) previously announced that it had signed a landmark €165 million commercial agreement with the Federal Government of Ivory Coast for the turnkey supply of a 150,000 m<sup>3</sup>/day surface-water treatment plant (the “Plant”). The Plant is designed to treat water from Lagune Aghien, Ivory Coast’s largest freshwater reserve near Abidjan, which is dense with algae and other contaminants, to help meet the fresh water needs of the country’s largest city.

Third party financing for the Government of Ivory Coast is being provided through a loan from Israel Discount Bank (“IDB”) with support from the State of Israel through its Export Credit Agency (“ASHRA”).

While not a party to the Project’s third-party financing agreements, Fluence understands that the Government of Ivory Coast, IDB, and ASHRA, have all agreed on the legal agreements and the agreements are now just pending execution.

Execution of the financing agreements – which could occur as early as today or may take additional time – will constitute Financial Close and allow Fluence to immediately recognize approximately US\$20 million of revenue for work that has largely already been completed and was expected to be recognized in the 2019 financial year.

Whilst the delay in executing the financing agreements is disappointing, Fluence is not aware of there being any impediments to Financial Close being achieved.

The delay in signing of the financing agreements may result in a short-term deferral of revenue that was expected to be recognized in 2019. However, there is a possibility that such revenue may still be able to be recognized in 2019, which would support Fluence’s ability to achieve an EBITDA positive quarter in Q4 2019.

-ENDS-

*This announcement is authorised for lodgement by Henry Charrabé, Managing Director & CEO, Fluence Corporation Limited.*

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**About Fluence Corporation Limited (ASX: FLC)**

Fluence is a leader in the decentralized water, wastewater and reuse treatment markets, with its Smart Products Solutions, including Aspiral™, NIROBOX™ and SUBRE. Fluence offers an integrated range of services across the complete water cycle, from early stage evaluation, through design and delivery to ongoing support and optimization of water related assets, as well as Build Own Operate Transfer (BOOT) and other recurring revenue solutions. With established operations in North America, South America, the Middle East, Europe and China, Fluence has experience operating in over 70 countries worldwide and enables businesses and communities worldwide to maximize their water resources.

Further information can be found at <https://www.fluencecorp.com/>.