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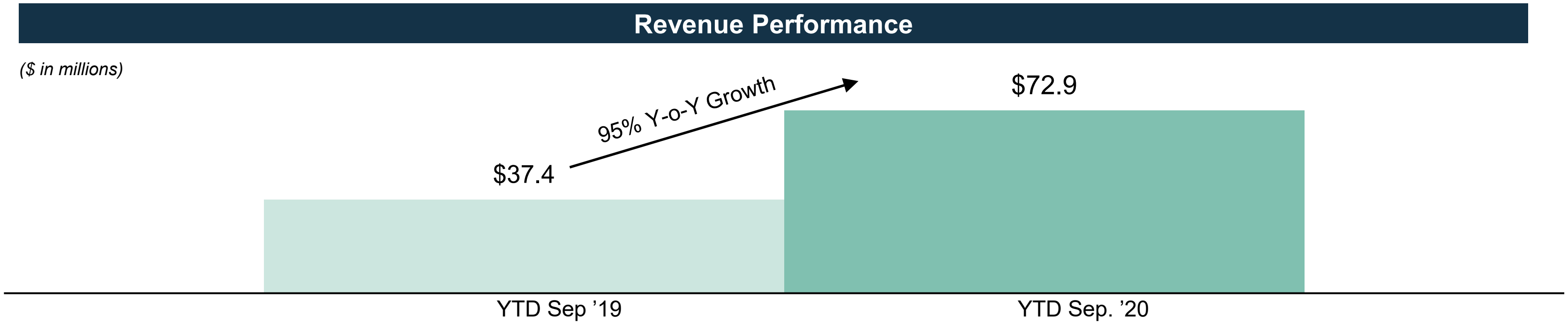
Fluence Corporation (ASX: FLC)
Q3 2020 Summary

First nine months 2020 Key Highlights



- ✓ **Employees, partners and customers kept safe** – during global pandemic
- ✓ **Operating revenue up 95% to $72.9m***
- ✓ **SG&A** continued to decline, **down ~22%**
- ✓ **EBITDA positive, and expected to remain positive**
- ✓ **Recurring revenue up 63%** to $5.7m from BOOT and O&M contracts
- ✓ **Smart Products Solutions (SPS) growth of 41% year-to-date ➡ incl. China growth of 39%**
- ✓ **SPS New Orders up 22%** year-to-date
- ✓ **Achieved Conditions Precedent, received Notice-to-Proceed and €23.1m Advance Payment** for the Ivory Coast Project
- ✓ **Secured debt facility of $20m** from Upwell Water
- ✓ **Total cash flow positive US $4.3m** for the first nine months**, cash balance of $31.2m** at September 30, 2020
- ✓ **Backlog of $215m** as at September 30, 2020 ($156m related to the Ivory Coast project)

** = All numbers in presentation are USD unless otherwise stated.*

Ivory Coast Project: Construction Commences

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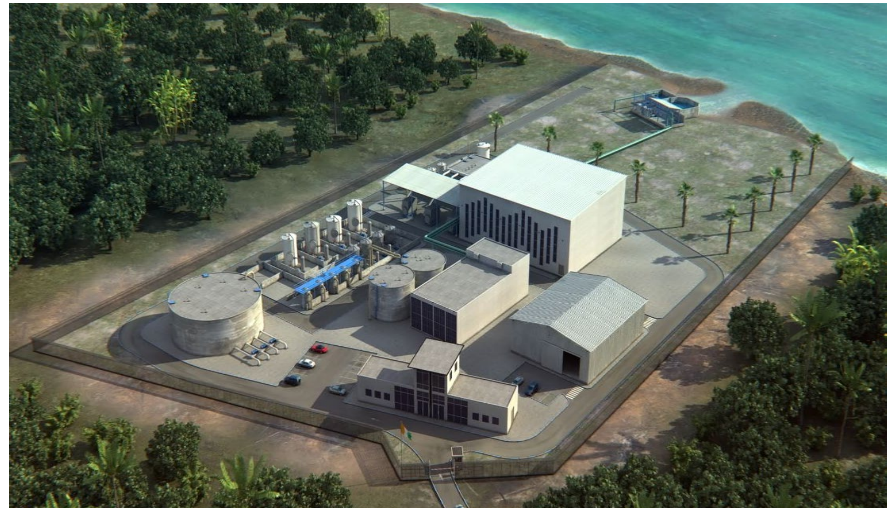
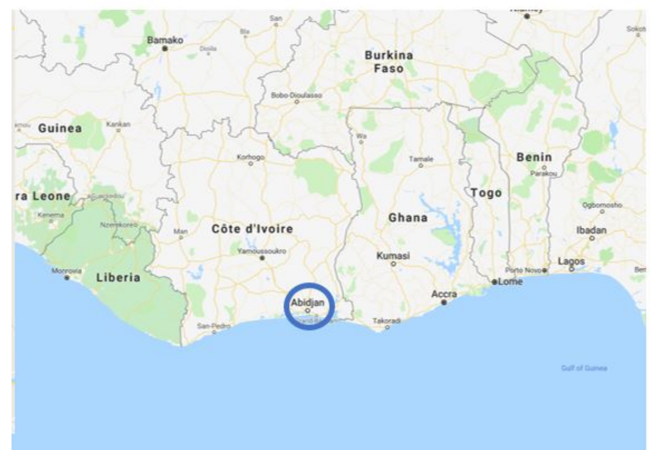
- ✓ Fluence has announced final conditions precedent for the €165 million (approx. US$190 million) Ivory Coast water treatment plant (“Project”) have been met
- ✓ The Ivory Coast Government finance facility will now begin to fund contractual payments for the Project to Fluence.
- ✓ €23.1 million Advance Payment received
- ✓ Construction is commencing of the 150,000 m3/day water treatment plant outside of Abidjan to be erected within 24 months
- ✓ Additional milestone payments are expected in Q4/2020
- ✓ Opportunity to bid on long-term operations & maintenance contract after construction has been completed





Q3 Summary

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- ✓ **Ivory Coast Project** conditions precedent met, notice-to-proceed issued, construction commencing and advance payment received
- ✓ **Revenue** of US$15.6M, up 13% on pcp and up 50% vs Q2 2020
- ✓ **Reduction of SG&A** by more than 16% on pcp and down 22% year-to-date on pcp
- ✓ **Gross bookings** of US$7.5M
- ✓ **Cash balance** of US$31.2M as at 30 September 2020
- ✓ **Total cash flow positive** $11.1M in Q3
- ✓ **Additional payments from the Ivory Coast Project expected in Q4**
- ✓ **FY2020 Public Guidance reaffirmed:**
  - ✓ Smart Products Solutions US$32.0M
  - ✓ Recurring revenue US$9.0M
  - ✓ EBITDA profitability

World-Class Water and Wastewater Treatment Technology Company

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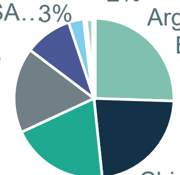
Only global, pure play company delivering standardised, pre-engineered water and wastewater treatment solutions focused on the decentralized market

Fluence Overview

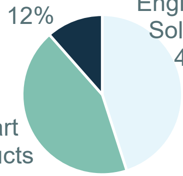
- Provides water and wastewater treatment solutions across three complementary segments
  - **Smart Products Solutions (SPS)**: Wastewater treatment solutions leveraging patented, proprietary Membrane Aerated Biofilm Reactor (MABR) technology in addition to water treatment solutions
    - Rapid solutions focused on decentralized applications
  - **Custom-Engineered Solutions (CES)**: Turn-key projects on a larger scale offering fully-customized solutions
  - **Recurring Revenue (RR)**: Build, Own, Operate and Transfer (BOOT) and complete range of Operations & Maintenance (O&M), aftermarket sales & spare part sales
- Well-positioned to capture substantial and growing global addressable market as shift towards decentralized, pre-engineered solutions as population growth, water scarcity and environmental threats accelerate

FY2019A Sales Mix

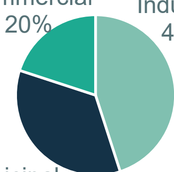
Sales by Region



Sales by Segment



Sales by End-Markets[1]



Fluence by the Numbers

7,000+ *Reference sites*

70+ *Countries*

180+ *MABR Installations*

110+ *NIROBOX™ Desalination Systems*

350+ *Employees*

Including **150+** *Engineers*

1. *Estimated average based on 2018A – 2020E performance.*

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