



September 18, 2023

## **Fluence Wins New Contracts Valued at ~US\$16 Million, Guidance Updated <sup>1</sup>**

Fluence Corporation Limited (ASX: FLC; the “Company”) is pleased to announce that it has secured multiple industrial wastewater treatment contracts with an aggregate value of over \$16 million. Three of the contracts, worth almost \$8 million collectively, were secured by our High-Strength Wastewater Group for several wastewater-to-energy (biogas) projects for the fish processing and dairy industries. The other two contracts, with an aggregate value of more than \$8 million, call for treatment of wastewater to ultrapure water standards for high-tech semiconductor chip manufacturing in Israel and Taiwan, respectively.

Commenting on these recent contract wins, Fluence CEO and Managing Director Thomas Pokorsky said: “We are very pleased to secure these important contracts as we execute on our previously stated strategy to focus on biogas and water for high-tech industries like semiconductor chip manufacturers.

Moreover, these wins help validate our strategy to expand in Southeast Asia outside of China and export our established technology into new regions. Together with the €48 million Ivory Coast addendum order we announced last week, these new contracts help position us very well heading into 2024 with over \$119 million in contracted backlog (orders in hand).

As pleased as we are to have these contracts in hand, the reality is that some were delayed longer than originally anticipated. As a result, some revenue we expected in 2023 will be deferred into 2024. Accordingly, and out of an abundance caution, we are reducing our 2023 guidance for Revenue to \$80-\$85 million from \$90-95 million and EBITDA to \$0-0.5 million from \$2.5 million.”.

### ***Wastewater-to-Energy: \$8 million in New Projects***

In Mexico, the Company has secured its first industrial wastewater treatment and wastewater-to-energy contracts for an international fish processor in Mazatlán. The Plants will be designed specifically for use in the fish processing industry using MBR and anaerobic digestion technology utilizing a state-of-the-art wastewater-to-energy system using sludge from the plant to produce renewable biogas. This will allow for increased production at the customer’s facility while at the same time ensuring compliance with new discharge limits imposed by Mexican legislation. The biogas will in turn be used to produce thermal energy which the company will use to power its own operations, thereby lowering its operating costs and the use of fossil fuels. The value of the contract for the first plant is slightly more than \$3 million and the plant is expected to produce up to 4,000 m<sup>3</sup>/day once operational in the first quarter of 2025. The second Plant for an affiliate, in the same region, is expected to be operational later in 2025 and the contract is valued at slightly under \$2 million.

In Italy, Fluence has secured a contract with a value of approximately \$3 million from a Company who who specializes in recovering proteins from whey and dairy by-products which are in turn used in the production of food for livestock. Fluence’s scope includes modifications to the existing wastewater treatment plant and commissioning of a system, including anaerobic digestion, to ferment and treat waste sludge and by-products into biogas. The whey-based byproducts produced have a quite low commercial value and disposal can often be difficult. The Fluence systems are expected to be operational by late 2024.

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<sup>1</sup> All figures in US dollars unless otherwise noted.

## **Water Reuse in the Semiconductor Industry: \$8 million in New Projects**

Fluence has secured two contracts, one in Israel and one in Taiwan for an aggregate value of more than \$8 million. The semiconductor industry faces an unprecedented water shortage as a result of droughts and other issues, which makes production challenging. It's especially true in Taiwan, which is experiencing its worst drought in more than a half century, prompting fears of global microchip shortages and price increases. The Company has signed its inaugural contract in Taiwan, landing an award for approximately \$6 million to provide a Niroflex system for the Taoyuan North District Water Resource Recycling Center Reclaimed Water Project. Representing the first reclaimed water plant in northern Taiwan, the project is set to become the largest "urban reservoir" for reclaimed water in Taiwan. Phase 1 is projected to be completed in 2024 and upon full completion, the project will provide 112,000 CMD of reclaimed water, diversifying water resources for businesses and ensuring a dependable industrial water supply.

In Israel, Fluence has secured a contract to design, manufacture, partial supply, site installation and supervision and commissioning for a 15,360 m<sup>3</sup>/d wastewater treatment plant for water reuse to supply product water for a semiconductor chip manufacturer. The project value is more than \$2 million and is expected to be completed in 2024.

-ENDS-

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This announcement is authorised for lodgement on the ASX by the Chief Executive Officer and Managing Director, Fluence Corporation Limited.

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

Fluence is a leader in Wastewater Treatment and Reuse, High-Strength Wastewater Treatment, Wastewater-to-Energy, Industrial and Drinking Water markets, with its pre-engineered, standardized Smart Products Solutions (SPS), including Aspiral™, NIROBOX™, SUBRE and Nitro. In addition to rapid delivery and commissioning of solutions to meet a broad range of needs from smaller communities to city-scale systems, Fluence offers ongoing operation and maintenance support, Build Own Operate (BOO) and other recurring revenue solutions. Fluence has a broad international footprint and focuses on high growth markets including North America and Southeast Asia.

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

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