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30 November 2023

Successful Completion of Retail Entitlement Offer and Shortfall Placement

Highlights:

- Fluence has successfully completed the Retail Entitlement Offer component of its capital raising, raising approximately A\$8.8m
- The Company has received firm commitments from institutional investors for a Retail Shortfall Placement of approximately A\$0.4m on the same terms as the Entitlement Offer
- Together the Retail Entitlement Offer, and Shortfall Placement have raised the full amount available under the Retail Entitlement Offer of approximately A\$9.2m
- Completion of the Retail Entitlement Offer and Retail Shortfall Placement represents the final stage of the Placement and Entitlement Offer announced by Fluence on 1 November 2023 which has raised total gross proceeds of approximately A\$40.7 million

Fluence Corporation Limited (ASX:FLC) (**Fluence** or the **Company**) is pleased to announce the successful completion of the retail entitlement offer component (the **Retail Entitlement Offer**) of its accelerated non-renounceable entitlement offer of new fully paid shares (the **New Shares**) in the Company (the **Entitlement Offer**). As announced on 1 November 2023, under the Entitlement Offer, Fluence offered one (1) New Share for every two and a half (2.5) existing Fluence ordinary shares.

The Retail Entitlement Offer closed at 5:00pm (AEDT) on Monday, 27 November 2023 (the **Closing Date**).

Applications for a total of approximately 31.4 million New Shares were received from eligible retail shareholders under the Retail Entitlement Offer, generating approximately A\$2.5 million in gross cash proceeds to the Company. Such applications represent an overall take up rate of approximately 27.2% from eligible retail shareholders.

Approximately 78.9 million of New Shares not taken up under the Retail Entitlement Offer will be allocated to Bell Potter in its role as underwriter of the Retail Entitlement Offer (or sub-underwriters engaged by Bell Potter) generating additional gross proceeds to the Company of approximately A\$6.3 million.

In addition, Fluence has received firm commitments from professional and institutional investors for the remaining shortfall of approximately 5.3 million New Shares at \$0.08 per New Share, the same price as the Entitlement Offer (the **Retail Shortfall Placement**) to raise further funds of approximately A\$0.4 million.

The Retail Entitlement Offer and Retail Shortfall Placement have together raised approximately A\$9.2 million, representing the total amount that was available under the Retail Entitlement Offer.

Together with the Placement and institutional component of the Entitlement Offer which raised a combined total of A\$31.4 million, the total amount raised is approximately A\$40.7 million.



New Shares issued pursuant to the Retail Entitlement Offer will rank equally with existing shares on issue with effect from their date of issue.

New Shares subscribed for under the Retail Entitlement Offer and Retail Shortfall Placement are expected to be settled on Friday, 1 December 2023 and to be issued on Monday, 4 December 2023.

As outlined in the Company's announcement on Wednesday, 1 November 2023, a portion of the funds raised under the Capital Raising will be used towards paying down a significant portion of the existing debt facility with a subsidiary of Upwell Water LLC.

Additional Information

This announcement has been authorised and approved by the Board of Directors of FLC for lodgement with ASX.

All the amounts are in Australian dollars unless otherwise indicated.

For further information, please contact:

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ABOUT FLC

Fluence is a leader in Wastewater Treatment and Reuse, High-Strength Wastewater Treatment, Wastewater-to-Energy, Industrial and Drinking Water markets, with its preengineered, 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/>

IMPORTANT NOTICES

Forward looking statements

This announcement contains certain "forward-looking statements". The words "expect", "anticipate", "estimate", "intend", "believe", "guidance", "should", "could", "may", "will", "predict", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this announcement are based on assumptions and contingencies that are subject to change without notice and involve known and unknown risks and uncertainties and other factors that are beyond the control of PPG, its directors and management. This includes statements about market and industry trends, which are based on interpretations of current market conditions.

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The information in this announcement is of general background and does not purport to be complete. It should be read in conjunction with FLC's other periodic and continuous disclosure announcements lodged with ASX Limited, which are available at www.asx.com.au

General

This announcement is subject to the same "Disclaimers" that appear on slides 2, 3 and 4 of the investor presentation released to the ASX on 1 November 2023 with any necessary contextual changes.

Own enquiries

Investors should make and rely upon their own enquiries before deciding to acquire or deal in FLC securities.