



July 30, 2024

Fluence Repays Upwell Loan in Full; Secures Revolving Loan Facility

Fluence Corporation Limited (ASX: FLC; “Fluence” or the “Company”) is pleased to announce that it has fully repaid its Loan Facility with Upwell Water LLC (the “Upwell Facility”). Since the Upwell Facility was put in place in July 2020, Fluence had drawn down on US \$30.3 million, a substantial portion of which was repaid during 2023 and in the first half of 2024. In addition to repayment of the balance of the Upwell Facility term loan, the Company has also fully repaid the Bimini Project Loan in full for a total repayment of US \$14.25 million across both loans. As a result of the repayment, the Upwell Facility has been terminated and all collateral underlying the loan will be fully released. Upwell will continue to have the option to provide project debt financing on future Build-Own-Operate (“BOO”) projects presented by Fluence.

The Company is also pleased to report it has replaced the Upwell Facility with a new revolving credit facility for up to US \$15.0 million (the “Revolving Facility”) on more favorable terms for the Company than the Upwell Facility. The Revolving Facility will initially be utilized to pay off the Upwell Facility and for working capital and projects going forward. The interest rate on the Revolving Facility is variable and will mirror the US Prime Rate, which is currently 8.5%. The initial term will be 21 months with a Company option to extend for up to three (3) months at interest rate of Prime Rate plus 2%. Security in respect of the Revolving Facility will initially be limited to no more than five percent (5%) of the equity interests of the Company, unless shareholder approval is obtained under ASX Listing Rule 10.1. The Revolving Facility has been provided by Niko Oldendorff and Doug Brown, both of whom currently sit on the Company’s Board of Directors and have been long-term supporters of the business.

Commenting on the Upwell Facility repayment and the Revolving Facility, Fluence CEO Tom Pokorsky said: “We thank Upwell for their support over the past four years and for their continued willingness to potentially partner with us again in the coming few years on potential BOO projects requiring project debt financing. The repayment of the Upwell Facility and securing the Revolving Facility represents a significant milestone for Fluence. It will provide us considerable interest savings and operating flexibility while supporting our continued growth.”

-ENDS-

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This announcement is authorised for lodgement on the ASX by Fluence’s Chief Executive Officer and Managing Director.

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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