

Redflow Annual General Meeting

10.00am – Thursday 23 November 2023

Chairman's Address

I do not propose to make a lengthy speech today, rather I will leave it to Tim Harris to provide shareholders with a detailed Business Update.

I do, however, want to take this moment to remind all shareholders of the material progress Redflow has made in the last 12 months. This time last year, we had commitments to purchase only circa 1 MWh of batteries. This year, as a direct result of the incredible amount of work done by Tim and his entire team, Redflow stands on the cusp of a great future, with announced commitments by credible purchasers to acquire more than 60 MWh of batteries with a qualified order pipeline of more than 6 GWh hours of batteries.

The truth is that Redflow has never been in a better commercial position and shareholders should be extremely satisfied with the commercial momentum over the last 12 months.

Unfortunately, neither Management nor the Board have any control over the vagaries of the share market. However, please feel confident that we continue to focus on ensuring that the market is fully appraised of the material progress that we have made and will continue to make.

As we grow both our manufacturing and commercial operations, we will continue to need additional sources of capital and continue to seek an appropriate cornerstone shareholder. Failing that, we will seek all available sources of non-diluting capital before we return to our shareholders. The entire company remains thankful for the ongoing support of our shareholders.

Finally, as I'm sure you know, our Chief Financial Officer and Company Secretary, Trudy Walsh, is retiring today. Trudy has really contributed to Redflow both strategically and financially and we wish her all the best for her future endeavours.

I'll now hand over to Tim, to provide his detailed Commercial Update

This announcement was authorised for release by the Chairman of the Board of Redflow Limited.

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About Redflow

Redflow, a publicly listed Australian company (ASX: RFX) with offices in Australia and the US, designs and manufactures long-duration zinc-bromine flow batteries for stationary commercial, industrial, and utility applications. Redflow batteries are modular, scalable, fire-safe, and capable of 100% depth of discharge. They can also operate in a wide range of environments without supplemental heating or cooling and offer an extended life with minimal degradation over time. The company's smart, self-protecting storage technology offers unique advantages, including a hibernation feature, secure remote management, a simple recycling path, and sustained energy delivery throughout its operating life. Redflow's energy storage solutions have been in use for more than a decade at more than 250 sites in over 9 countries.

For further information, please visit: www.redflow.com