



Fluence signs landmark €165 million contract in Ivory Coast

- Water treatment plant will provide potable water to Abidjan, the country's largest city
 - Financial Close and Project Commencement expected by Q3 2019
- Contract expected to support up to US\$20 million revenue in 2019, US\$80 million in 2020, with the remainder in 2021, subject to Financial Close and Project Commencement

Melbourne, New York 27 February 2019

Fluence Corporation Limited (ASX: FLC) is pleased to announce that it has signed a landmark €165 million commercial agreement with the Federal Government of Ivory Coast for the turnkey supply of a 150,000 m³/day surface-water treatment plant (the "Plant").

The Plant will treat water from Lagune Aghien, Ivory Coast's largest freshwater reserve near Abidjan, which is dense with algae and other contaminants, to help meet the fresh water needs of the country's largest city. With a population of 4.7 million people, Abidjan is in urgent need of reliable, potable water due to its growing population and housing development. The contract is conditional upon the arrangement of export credit financing, which Fluence is in the process of finalizing.



Water from Lagune Aghien, indicated above left, will be treated to supply potable water for Abidjan, above right.

The scope of work under the contract includes water intake, water treatment, bulk water piping, water towers and infrastructure. The Plant will include cutting-edge integration of proven technologies: smart intake, various separation and membrane systems, advanced oxidation, biological filtration and sludge treatment. The advanced multiple barrier design (ensuring water quality according to World Health Organisation standards) is an environmentally sound water treatment process that allows the flexibility to optimise operating costs in various feed qualities. The design combines Fluence's suite of water treatment technologies and leverages the Company's deep understanding of water biology and chemistry, different treatment methodologies, and experienced technical staff.

Commenting on this landmark contract, Fluence Managing Director and CEO Henry Charrabé said: "This substantial contract award is testament to Fluence's reputation as a global leader in water treatment technology able to deliver optimal end-to-end custom engineered solutions. It will further enhance our

reputation among governments and utility providers around the world as a company that can optimally solve water, wastewater and reuse treatment challenges. While we see tremendous opportunity in supplying our Smart Products Solutions for decentralised water and wastewater challenges around the world, this project shows our ongoing expertise and proven capability to solve a wide range of technical water treatment problems in many regions.”

“This project is of key importance for the city of Abidjan and the country as a whole,” noted Ivory Coast’s Minister of Water, The Honourable Laurent Tchagba. “We are pleased with the deep expertise of the Fluence team, not only for developing a solution for this source of water and arranging export credit financing for the project, but also for its capability in executing an infrastructure project of this magnitude that is critical to the future growth of Ivory Coast.”



CAD depiction of plant location and layout.

Fluence is in advanced discussions to arrange third party financing for the Government of Ivory Coast via a loan from Israel Discount Bank. The project has the support of the state of Israel through its Export Credit Agency (ASHRA). Following Financial Close, which is expected to occur during Q3 2019, construction of the Plant will then commence, with completion occurring within 24 months thereafter.

Subject to Financial Close and Project Commencement, Fluence expects that this contract will contribute revenues of up to US\$20 million in 2019, US\$80 million in 2020, with the balance of the contract value to be recognized in 2021. This will significantly increase Fluence’s contracted backlog for each of these years. Progress payments are expected to be made on a quarterly basis, and project financing will be further supported by a specific working capital facility.

Additionally, Fluence has been invited to bid for an operating and maintenance contract, which could provide further recurring revenue, in line with the Company’s strategy of growing its recurring revenue base.

Project briefing – conference call

Henry Charrabé (Managing Director & CEO) and Francesco Fragasso (CFO) will host an investor conference call regarding this landmark contract. **The conference call will be held on Thursday, February 28th at 9:00 am AEDT, Wednesday February 27th at 5:00 pm EST.**

For those wishing to dial into the call, please register for the call through the following link:
<https://services.choruscall.com.au/diamondpass/marketeye-366028-invite.html>

Alternatively, at the time of the call, dial your respective local number below and provide the conference ID 366028 to the operator:

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|-------------------------|-----------------|
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| AUSTRALIA TOLL-FREE | 1800-558-698 |
| ISRAEL TOLL-FREE | 1809-450-446 |

A link to the live webcast will be accessible through the “Investors” page on Fluence’s website. Questions may be submitted electronically through the webcast interface: <https://edge.media-server.com/m6/p/bcunpv8g>

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About Fluence Corporation Limited (ASX: FLC)

Fluence is a leader in the decentralized water, wastewater and reuse treatment markets, setting the industry pace with its Smart Products Solutions, including Aspiral™, NIROBOX™ and SUBRE. Fluence offers an integrated range of services across the complete water cycle, from early stage evaluation, through design and delivery to ongoing support and optimization of water related assets, as well as Build Own Operate Transfer (BOOT) and other recurring revenue solutions. With established operations in North America, South America, the Middle East, Europe and China, Fluence has experience operating in over 70 countries worldwide and enables businesses and communities worldwide to maximize their water resources.

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