

4 June 2021

Ivory Coast Milestone Reached and Next Payment Received

- Third Milestone on Ivory Coast Water Treatment Project achieved on time & on budget
- Euro 16.5M (approx. US\$20.1M) payment received today
- Mobilization to site complete, concept design approved and preliminary construction work underway.

Fluence Corporation (ASX:FLC) is pleased to announce that it has received a Euro 16.5M (approx. US\$20.1M) payment from the Israel Discount Bank following the satisfaction of the Third Milestone under the Company's contract for the Ivory Coast Water Treatment Project (the "Project"). Fluence has continued to execute the Project on time and on budget. Mobilization to site has been completed, concept design has been approved and preliminary construction work has begun on the water treatment plant, water towers and the access road. As foreshadowed in the Q1 2021 Appendix 4C, with this latest cash collection Fluence's Q2 2021 operating cash flow is expected to be positive.

With this latest payment, Fluence's current cash and cash equivalents stand at approx. US\$28.2M. In addition Fluence has approximately US\$30.2M in short- and long-term liquid investments. Available cash and liquid investments provide sufficient funds to execute the Company's business plan.

Commenting on these achievements, Fluence Chairman and Chief Executive Officer Richard Irving, said: "We are very pleased that our team continues to execute the important Ivory Coast Project on time and on budget, with visible signs of progress at the job site. We are also pleased that our balance of cash and investments provides sufficient resources to execute our business plan and accelerate the growth of our Smart Products Solutions including MABR and NIROBOX™ in our key target geographies."



Above: Photos from the Ivory Coast Project work site
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This announcement is authorised for lodgement on the ASX by Richard Irving, Chairman & CEO, Fluence Corporation Limited.

About Fluence Corporation Limited (ASX: FLC)

Fluence is a leader in the decentralized water, wastewater and reuse treatment markets, with its pre-engineered, standardized Smart Products Solutions, including Aspiral™, NIROBOX™ and SUBRE. In addition to rapid delivery and commissioning of decentralized solutions to meet a broad range of needs, Fluence offers ongoing operation and maintenance support, as well as Build Own Operate Transfer (BOOT) and other recurring revenue solutions. Fluence has a broad international footprint and focuses on high growth markets including China, the Middle East, Southeast Asia, and North America. Further information can be found at <https://www.fluencecorp.com/>

Forward looking statements

“This quarterly business update contains “forward-looking” statements. Forward looking words, such as “expect”, “anticipate”, “should”, “could”, “may”, “predict”, “plan”, “will”, “believe”, “forecast”, “estimate”, “target” and other similar expressions are intended to identify forward-looking statements. Forward-looking statements, opinions and estimates provided in this update are based on estimates and assumptions related to future business, contractual, economic, market, political and other conditions that, while Fluence considers them to be reasonable, are inherently subject to significant uncertainties, contingencies and (potentially) delays.

Many known and unknown factors could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements. Such factors include, but are not limited to operating, competition and development risks, economic and political risks, economic uncertainty associated with COVID-19, and a number of other risks and also include unanticipated and unusual events, many of which are beyond Fluence's ability to control or predict.

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