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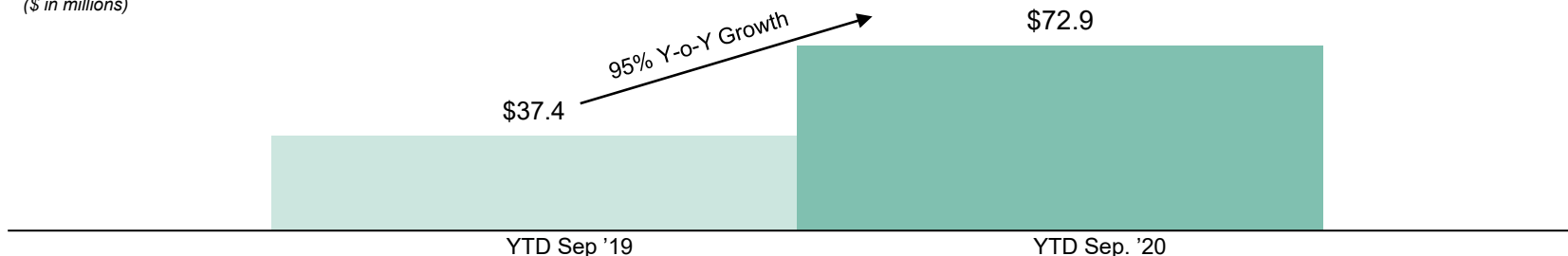
Fluence Corporation (ASX: FLC)
Q3 2020 Summary

First nine months 2020 Key Highlights



Revenue Performance

(\$ in millions)



- ✓ **Employees, partners and customers kept safe** – during global pandemic
- ✓ **Operating revenue up 95% to \$72.9m***
- ✓ **SG&A** continued to decline, **down ~22%**
- ✓ **EBITDA positive, and expected to remain positive**
- ✓ **Recurring revenue up 63% to \$5.7m** from BOOT and O&M contracts
- ✓ **Smart Products Solutions (SPS) growth of 41% year-to-date** ➔ incl. China growth of 39%
- ✓ **SPS New Orders up 22% year-to-date**
- ✓ **Achieved Conditions Precedent, received Notice-to-Proceed and €23.1m Advance Payment** for the Ivory Coast Project
- ✓ **Secured debt facility of \$20m** from Upwell Water
- ✓ **Total cash flow positive US \$4.3m** for the first nine months, **cash balance of \$31.2m** at September 30, 2020
- ✓ **Backlog of \$215m** as at September 30, 2020 (\$156m related to the Ivory Coast project)

* = All numbers in presentation are USD unless otherwise stated.

Ivory Coast Project: Construction Commences



✓ Fluence has announced final conditions precedent for the €165 million (approx. US\$190 million) Ivory Coast water treatment plant ("Project") have been met

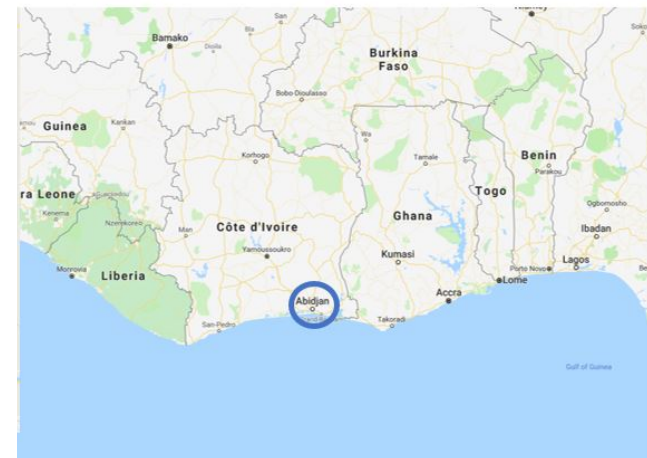
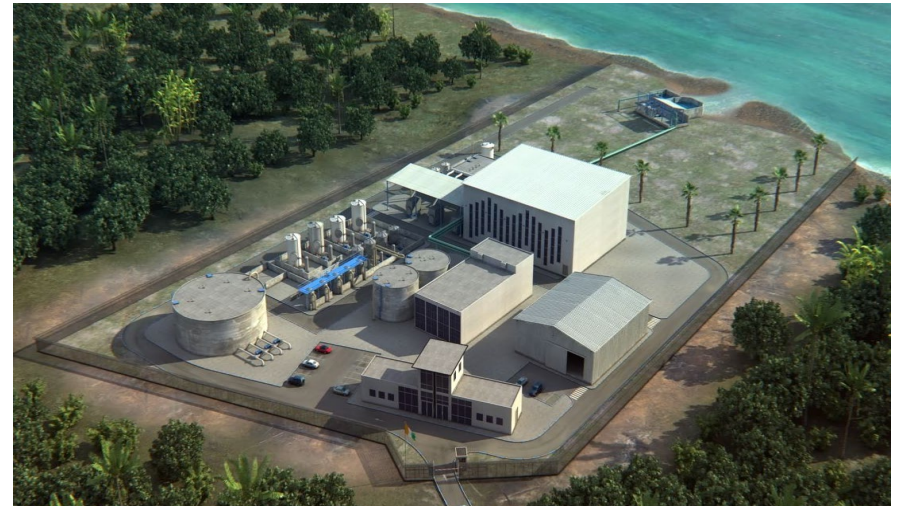
✓ The Ivory Coast Government finance facility will now begin to fund contractual payments for the Project to Fluence.

✓ €23.1 million Advance Payment received

✓ Construction is commencing of the 150,000 m³/day water treatment plant outside of Abidjan to be erected within 24 months

✓ Additional milestone payments are expected in Q4/2020

✓ Opportunity to bid on long-term operations & maintenance contract after construction has been completed



Q3 Summary

✓ **Ivory Coast Project** conditions precedent met, notice-to-proceed issued, construction commencing and advance payment received

✓ **Revenue** of US\$15.6M, up 13% on pcp and up 50% vs Q2 2020

✓ **Reduction of SG&A** by more than 16% on pcp and down 22% year-to-date on pcp

✓ **Gross bookings** of US\$7.5M

✓ **Cash balance** of US\$31.2M as at 30 September 2020

✓ **Total cash flow positive** \$11.1M in Q3

✓ **Additional payments from the Ivory Coast Project expected in Q4**

✓ **FY2020 Public Guidance reaffirmed:**

- ✓ Smart Products Solutions US\$32.0M
- ✓ Recurring revenue US\$9.0M
- ✓ EBITDA profitability

World-Class Water and Wastewater Treatment Technology Company



Only global, pure play company delivering standardised, pre-engineered water and wastewater treatment solutions focused on the decentralized market

Fluence Overview

- Provides water and wastewater treatment solutions across three complementary segments
 - Smart Products Solutions (SPS):** Wastewater treatment solutions leveraging patented, proprietary Membrane Aerated Biofilm Reactor (MABR) technology in addition to water treatment solutions
 - Rapid solutions focused on decentralized applications
 - Custom-Engineered Solutions (CES):** Turn-key projects on a larger scale offering fully-customized solutions
 - Recurring Revenue (RR):** Build, Own, Operate and Transfer (BOOT) and complete range of Operations & Maintenance (O&M), aftermarket sales & spare part sales
- Well-positioned to capture substantial and growing global addressable market as shift towards decentralized, pre-engineered solutions as population growth, water scarcity and environmental threats accelerate

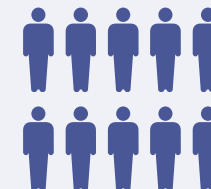
Fluence by the Numbers

7,000+ Reference sites

70+ Countries

180+ MABR Installations

110+ NIROBOX™ Desalination Systems

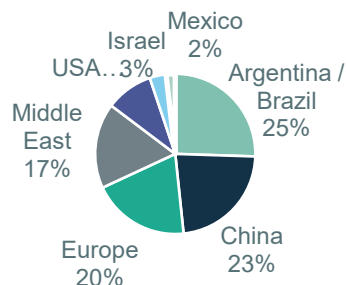


350+ Employees

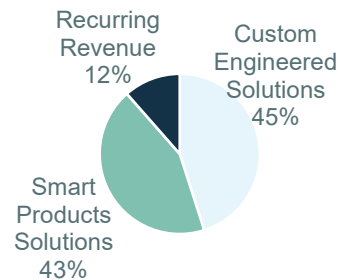
Including **150+** Engineers

FY2019A Sales Mix

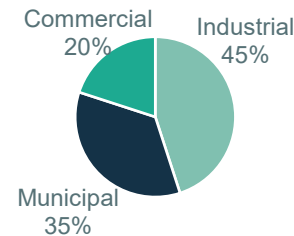
Sales by Region



Sales by Segment



Sales by End-Markets⁽¹⁾



¹ Estimated average based on 2018A – 2020E performance.

Disclaimer



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