

FOR IMMEDIATE RELEASE

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**DTEK selects Fluence to deliver 200 MW advanced energy storage systems in Ukraine**

- *The €140 million total investment aims to enhance power grid stability, bolstering Ukraine's energy security and independence.*
- *The project is split between six energy storage sites across Ukraine and will provide 400 MWh of dispatchable energy – enough to supply short-term power for 600,000 homes*
- *The project will be the biggest operational energy storage portfolio in Eastern Europe at the time of commissioning.*

**KYIV/AMSTERDAM, January 13, 2025** – DTEK, Ukraine's largest private energy company, has selected Fluence Energy B.V., a subsidiary of Fluence Energy, Inc. (NASDAQ: FLNC) ("Fluence"), a global market leader delivering intelligent energy storage, operational services, and asset optimization software, to supply Ukraine's first large-scale battery-based energy storage portfolio. The project marks a significant step towards enhancing the country's energy independence, stabilising power supply and accelerating its transition to renewable energy.

Fluence and DTEK (through its subsidiary DTEK Renewables) plan to complete the project by October 2025, so that systems are in place before the 2025/26 winter season to strengthen the Ukrainian power grid against outages. The project is a crucial part of DTEK's #FightforLight campaign, which seeks to keep Ukrainians supplied with power under the extreme condition of war.

The six energy storage plants will be located at multiple sites across Ukraine, with capacities ranging from 20 MW to 50 MW and a total capacity of 200 MW. Together, they will store up to 400 MWh of electricity – enough to supply two hours of power to 600,000 homes (equivalent to roughly half the households in Kyiv).

**DTEK CEO Maxim Timchenko** said: *"Battery storage is a critical element in Ukraine's vision to build a decentralised energy system that reduces our emissions and enhances our energy security. The partnership with Fluence further signals our commitment to leading the way in battery storage, both in Ukraine and across Europe. Together, we will deliver state-of-the-art technology that will strengthen Ukraine's energy infrastructure."*

**Fluence CEO Julian Nebreda** said: *"We are pleased to partner with DTEK on this landmark energy storage project in Ukraine. This initiative not only demonstrates Fluence's commitment to supporting Ukraine's energy security but also highlights our leadership in providing cutting-edge storage solutions to our customers. The project aligns with our mission to transform the way we power our world, laying the foundation for a more resilient, decentralized energy future for Ukraine."*

The battery-based storage systems will provide frequency and power balancing services to stabilize the Ukrainian power grid on behalf of Ukrainian Transmission System Operator Ukrenergo. Unlike conventional power plants, battery assets provide their response within milliseconds. The decentralized nature of the project is intended to allow the power system to avoid outages and restore power system stability much faster at a local level than previously.

Additionally, the battery assets are designed to provide highly advanced stability services through their grid forming capability. Ukraine will be among the global frontrunners benefitting from this innovative functionality – strengthening its energy infrastructure for the future. With advanced control modes, the battery-based storage system should also enable faster restoration of power after outages.

DTEK selected Fluence, a US-European market leader founded by Siemens and the AES Corporation, due to its outstanding track record in delivering more than 35 GWh of industry-leading energy storage solutions with speed and efficiency. Fluence has extensive experience integrating energy storage assets into national energy infrastructure, including a 201 MW energy storage portfolio in Lithuania and 450 MW of energy storage projects for German transmission system operators.

Following delivery, DTEK and Fluence teams will oversee the systems' installation, configuration, network integration and testing to ensure readiness to support Ukraine's energy needs. DTEK staff will be trained by Fluence to act as certified partners for the on-site installation, commissioning, and future maintenance activities of the battery energy storage systems, allowing for close collaboration between Fluence and DTEK on future projects in the region.

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**About DTEK**

DTEK Group is the largest private investor in the energy sector of Ukraine. The Group employs 55,000 people.

DTEK Group's companies are engaged in coal and natural gas mining, electricity production at wind, solar and thermal power plants, trade energy resources in the Ukrainian and international markets, distribute and supply electricity to consumers, provide energy-efficient services to customers, and develop a network of high-speed charging stations. In accordance with the Strategy 2030, DTEK strives to transform into a more energy-efficient, environmentally friendly and technological business, guided by ESG principles. DTEK is a member of the World Economic Forum's Partnering Against Corruption Initiative (PACI). Our goal is to achieve carbon neutrality.

Since the beginning of the full-scale invasion, DTEK Group has restored power supply to more than 14 million consumers in the regions affected by the hostilities. DTEK Group is 100% owned by SCM Holdings. The ultimate beneficiary and sole shareholder is Rinat Akhmetov, a businessman and philanthropist.

## About Fluence

Fluence Energy, Inc. (Nasdaq: FLNC) is a global market leader delivering intelligent energy storage and optimization software for renewables and storage. Fluence's solutions and operational services are helping to create a more resilient grid and unlock the full potential of renewable portfolios. With gigawatts of projects successfully contracted, deployed and under management across nearly 50 markets, Fluence is transforming the way we power our world for a more sustainable future.

For more information, visit our [website](#), or follow us on [LinkedIn](#) or [X](#). To stay up to date on the latest industry insights, [sign up for Fluence's Full Potential Blog](#).

## Cautionary Statement Regarding Forward-Looking Statements

The statements contained in this press release that are not historical facts are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, without limitation, statements regarding the anticipated operational performance of these energy storage systems and projects, anticipated timeline of these Ukrainian projects and timing of delivery of equipment, expected impact of these projects on the Ukrainian power grid, and other beliefs, assumptions, prospects, plans, and objectives of management. Such statements can be identified by the fact that they do not relate strictly to historical or current facts. When used in this press release, words such as "may," "possible," "will," "should," "expects," "plans," "anticipates," "could," "intends," "targets," "projects," "contemplates," "commits", "believes," "estimates," "predicts," "potential," or "continue," or the negative of these terms or other similar expressions and variations thereof and similar words and expressions are intended to identify such forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking.

The forward-looking statements contained in this press release are based on our current expectations and beliefs concerning future developments, as well as a number of assumptions concerning future events, and their potential effects on our business. These forward-looking statements are not guarantees of performance, and there can be no assurance that future developments affecting our business will be those that we have anticipated. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond our control) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements, which include, but are not limited to, severe weather events impacting the projects, changes to the regulatory environment in Ukraine and Europe, general economic conditions, the potential for political, social, or economic unrest, terrorism, hostilities or war, including the war between Russia and Ukraine and the potential impact of financial and economic sanctions on the regional and global economy, unforeseen circumstances outside of Fluence's control which may cause the energy storage systems to not perform as anticipated, and such factors set forth under Item 1A."Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended September 30, 2024, filed with the Securities and Exchange Commission ("SEC") on November 29, 2024, and in other filings we make with the SEC from time to time. New risks and uncertainties emerge from time to time and it is not possible for us to predict all such risk factors, nor can we assess the effect of all such risk factors on our business or the extent to which any factor or combination of factors may cause actual results to differ materially from those contained in any forward-looking statements. Should one or more of these risks or uncertainties

materialize, or should any of the assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. You are cautioned not to place undue reliance on any forward-looking statements made in this press release. Each forward-looking statement speaks only as of the date of the particular statement, and we undertake no obligation to publicly update or revise any forward-looking statements to reflect events or circumstances that occur, or which we become aware of, after the date hereof, except as otherwise may be required by law.