

ASX ANNOUNCEMENT

16 March 2022

Collaboration on potential new Anaergia 5.5 - 6 MWh battery project

Key highlights:

- Redflow working with US sustainable energy developer, Anaergia, on a potential new fully wrapped solar and 5.5 – 6.0MWh Redflow battery storage solution with Anaergia's subsidiary, SoCal Biomethane, at its Victor Valley plant in California
- Redflow assisting Anaergia to select the project constructor for the solar and Redflow battery storage solution
- Under non-binding LOI, Redflow has a first right of refusal to supply approximately 5.5 – 6.0 MWh of batteries required for the Project
- If it proceeds, the Project would be Redflow's largest global deployment to date
- Opportunity follows Redflow's successful 2MWh deployment for Anaergia's Rialto Bioenergy Facility, completed in December 2021

Redflow Limited (ASX: RFX; **Redflow**) announced that it has signed a non-binding Letter of Intent (LOI) with Anaergia's subsidiary SoCal Biomethane to collaborate on the potential installation of a new fully wrapped solar and 5.5 – 6.0MWh Redflow battery storage solution at the SoCal Biomethane plant in Victor Valley, California.

The Project follows Redflow's recently completed 2MWh energy storage system for Anaergia's Rialto Bioenergy Facility, as part of the facility's microgrid.

The Victor Valley plant is the first wastewater treatment plant in California to inject renewable natural gas made from co-digested wastewater sludge and food waste into a utility pipeline, and is a net generator of renewable fuel, providing long-term benefits through enhanced wastewater infrastructure delivered through a private-public partnership (P3). The new solar and storage Project is designed to lower the plant's energy costs over the life of the system and reduce the carbon footprint of its industrial processes. The Project is targeted to be completed by approximately the first half of 2023.

Anaergia intends to appoint a Project developer or EPC contractor to deliver the Project.

Under the LOI:

- Redflow will assist Anaergia in selecting a Project constructor by providing technical support on integrating Redflow technology into a solar and storage solution and refining the Project scope to meet Anaergia's requirements; and
- Redflow has a first right of refusal to supply approximately 5.5 – 6.0 MWh of batteries required for the Project. Anaergia and Redflow will negotiate a battery supply agreement for the Project.

Anaergia Chief Operating Officer, Yaniv Scherson said, “The Victor Valley project LOI follows our successful collaboration with Redflow at the Rialto Bioenergy Facility, where we incorporated Redflow’s zinc-bromine flow batteries. We view long duration batteries as an ideal complement to our organic waste to carbon negative renewable fuel facilities and look forward to working with Redflow at our Victor Valley facility as we build on our renewable fuels strategy to reach our carbon reduction targets.”

Tim Harris, Redflow CEO said “We are delighted to be building on our relationship with Anaergia to collaborate on the Victor Valley solar and energy storage project. If it proceeds, at up to 6MWh, the Victor Valley Project will be our largest deployment to date, involving the supply of up to 600 Generation 3 batteries.

“Our deployment for Anaergia’s Rialto Bioenergy Facility demonstrated that our zinc-flow battery energy storage solutions were ideal for meeting the needs of US commercial & industrial customers, as our batteries can thrive under tough conditions for extended durations.

“We are developing a track record of executing on projects in the US, where there is a strong underlying demand for energy storage to meet carbon footprint targets, including non-lithium solutions. Having recently made key appointments to our US team, including our President Americas and Chief Commercial Officer Mark Higgins, we have a strong team in place to undertake the Victor Valley Project, and the necessary contacts to select an exceptional project contractor.

“Having identified the US market as a key growth market for Redflow, it is terrific to see our profile in the US continuing to build. This has supported our strong pipeline of multi megawatt hour opportunities continuing to grow. Redflow is uniquely placed to be at the forefront of energy storage as large commercial and industrial companies look to execute on their renewable energy strategies.”

This announcement has been authorised for release by the Chairman of the Board of Redflow Limited

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About Redflow

Redflow Limited, a publicly listed Australian company (ASX: RFX), produces zinc-bromine flow batteries that tolerate daily hard work in harsh conditions. Redflow batteries are designed for high cycle-rate, long time-base stationary energy storage applications, and are scalable from small systems through to grid-scale deployments. Redflow’s smart, self-protecting batteries offer unique advantages including secure remote management, 100 per cent daily depth of discharge, tolerance of high ambient temperatures, a simple recycling path, no propensity for thermal runaway and sustained energy delivery throughout their operating life.

For more information, please visit www.redflow.com