



November 26, 2025

## **Fluence Announces Several Updates to its Executive Management Team**

Following the initial announcement made on August 26, 2025, Fluence Corporation Limited (ASX: FLC, the "Company") is pleased to share that Benjamin Fash will officially assume his new role as Chief Executive Officer and Managing Director ("CEO & MD") effective December 30, 2025, succeeding Tom Pokorsky. Mr. Pokorsky will be retiring as CEO & MD after a distinguished 50-year career but will remain with the Company in an advisory role.

Fluence is also excited to announce several key additions and changes to the executive leadership team, all effective as of 1 December 2025.

The Company is pleased to announce the appointment of Osvaldo Llanes as Chief Financial Officer ("CFO"), effective 1 December 2025. Mr. Llanes brings several decades of global finance and audit leadership experience across the water and specialty-chemical industries. He joins Fluence after serving as Chief Audit Executive at Xylem, where he led global internal audit, enterprise risk management and governance programs supporting operations in more than 150 countries. Earlier in his career, he held senior finance leadership positions at Arch Chemicals Inc., including Chief Financial Officer of its largest business, the Personal Care Division.

Mr. Llanes holds an MBA from St. John's University and is a Certified Public Accountant. His extensive background in financial strategy, operational excellence and corporate governance will strengthen Fluence's global finance capabilities as the company continues to expand its water and wastewater treatment solutions technology portfolio.

Working closely with the CEO & MD in his role as CFO, Mr. Llanes will focus on driving capital efficiency, investor relations and the integration of global financial processes to support Fluence's long-term growth and profitability objectives.

In addition, the Company is delighted to announce that Anda Cao will join the Company as Vice President and General Manager of the Southeast Asia and China business unit, effective 1 December 2025. Before joining Fluence, Mr. Cao served as the Regional Managing Director of De Nora Water Technologies ("De Nora"), Asia-Pacific ("APAC"). In his leadership role at De Nora, Mr. Cao guided the region's strategic vision, commercial growth and operational excellence, significantly growing De Nora's APAC business over his 5 years at the helm. Under Mr. Cao's direction, his business unit consistently achieved double-digit revenue growth, strengthened operational efficiency and fostered a high-performance culture grounded in accountability. With more than 15 years of experience in the water industry in Southeast Asia with notable companies like Xylem and Anaergia, Mr. Cao has established a strong record of driving sustainable growth, accelerating organizational transformation and expanding market presence through customer-centric innovation.

Mr. Cao holds an MBA from Duke University's Fuqua School of Business. A recognized champion of talent development and future-ready leadership, Mr. Cao also led strategic partnerships and M&A initiatives that enhanced his company's competitive position and long-term success.

In addition, several members of the existing executive management team will take on expanded roles and responsibilities.

Rick Cisterna will assume the role of Chief Growth Officer (“CGO”) and will be responsible for developing and implementing Fluence’s growth strategies for revenue growth and market expansion in high priority markets, by analyzing market trends, market drivers, competition, products and solutions, pricing, sales approach and channel partnerships. Some of Mr. Cisterna’s key areas of focus will be global key account management, rep and agent management, marketing and ensuring consistent reporting and incentives for our global sales team. In addition, the Ivory Coast project and potential O&M contract will now report to the CGO in his redefined role. Perhaps most importantly, Mr. Cisterna will also be responsible for establishing Fluence’s Global Water Services business unit, driving growth of operations & maintenance, parts & consumables, build-own-operate and rental service models across all Fluence’s product lines and geographies. This will provide additional focus on growing Fluence’s recurring revenue and accelerate the Company’s profitable growth. In this redefined role, Mr. Cisterna will continue to serve as a strategic growth partner to the executive management team, leveraging his 30 years of water industry leadership experience.

Spencer Smith will assume the role of Chief Talent and Legal Officer (“CTLO”), adding global talent and human resource management to his current role as Fluence’s Chief Legal Officer. Mr. Smith will now be responsible for defining and driving Fluence’s global people and culture strategy in addition to responsibility for legal affairs, compliance and risk management. This role will be a strategic enabler of growth through leadership development, organizational design, talent acquisition, training and total rewards to ensure Fluence attracts, develops and retains the best global talent in the water industry, while fostering a *One Fluence* approach across all regions. As CTLO, Mr. Smith will partner closely with the US-based Director, Global Human Resources who will continue to lead day-to-day HR operations and compliance. Mr. Smith served as Fluence’s external corporate counsel for several years before joining the Company in 2016 and guiding it through the merger of RWL Water and Emefcy in 2017. He has proven himself a key strategic partner to the executive management team and Board of Directors during his time with the Company and will continue to serve as a trusted advisor in this expanded role.

Reflecting on the new additions to Fluence’s executive management team as well as the expanded roles of CGO and CTLO, Fluence CEO & MD Ben Fash said: “I am honored to step into the role of CEO & MD at Fluence. I speak for the entire management team when I say we are deeply grateful to Tom for his extraordinary leadership and celebrate his remarkable and distinguished 50-year career in the water industry. As we look ahead, I am excited to welcome Osvaldo Llanes and Anda Cao to our executive team, and to recognize the expanded leadership roles of our current executives Rick Cisterna and Spencer Smith. Together, this team brings exceptional expertise in finance, growth, operations, risk management and talent, which will position Fluence to accelerate our growth strategy, expand our global footprint, and deliver water and wastewater treatment solutions for our customers worldwide. With this leadership team in place, I am highly confident we will continue to build upon the transformation made over the last few years and drive long-term value for our customers, employees and shareholders.”

-ENDS-

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This announcement is authorised for lodgement on the ASX by the Chief Executive Officer and Managing Director, Fluence Corporation Limited.

**About Fluence Corporation Limited (ASX: FLC)**

Fluence is a leader in Wastewater Treatment and Reuse, High-Strength Wastewater Treatment, Wastewater-to-Energy, Industrial and Drinking Water markets, with its pre-engineered, standardized Smart Products Solutions (SPS), including Aspiral™, NIROBOX™, SUBRE and Nitro. In addition to rapid delivery and commissioning of solutions to meet a broad range of needs from smaller communities to city-scale systems, Fluence offers ongoing operation and maintenance support, Build Own Operate (BOO) and other recurring revenue solutions. Fluence has a broad international footprint and focuses on high growth markets including North America and Southeast Asia.

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

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