Battery Maker Fluence Falls 49% After Cutting Sales Guidance

Published on Tue, Feb 11, 2025 by Arvelisse Bonilla Ramos

<u>Fluence Energy</u> dropped almost 50% after the battery maker slashed sales guidance, citing contract delays in Australia.

The share decline marks the worst daily performance since Fluence's debut as a publicly traded company in 2021. The stock was down 46% to \$7.045 at 10:30 a.m. in New York.

"We have experienced customer-driven delays in signing certain contracts that, coupled with competitive pressures, result in the need to lower our fiscal year 2025 outlook," Chief Executive Officer Julian Nebreda said in a <u>statement</u> late Monday.

Fluence's struggles come amid growing concern about the fate of US battery policy under President Donald Trump, who's intent on boosting fossil fuels. The existing policy provides subsidies for battery projects and other alternative-energy sources.

Fluence's guidance cut raises "doubts regarding the company's ability to execute to its targets," Guggenheim Securities analysts Joseph Osha and Hilary Cauley wrote in a note to clients. "If the FLNC management team cannot demonstrate consistent execution now, in this environment, we wonder what the company intends to do in the much more complex environment that it is likely to face starting next year."

Fonte:

https://www.bnef.com/news/sris3lt0g1kw00?context=eyJjb250ZW50VHlwZSI6Im5ld3MiLCJyZWdpb24iOltdLCJzZWN0b3liOltdfQ==