

Fluence: Ivory Coast Project Moves Forward – Conditions Precedent Met

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

WHITE PLAINS, NEW YORK, UNITED STATES, October 28, 2020 /EINPresswire.com/ -- [Fluence Corporation](#) Limited (ASX: FLC) is pleased to announce that Israel Discount Bank (IDB) has confirmed that the final conditions precedent for the €165 million (approx. US\$190 million) Ivory Coast water treatment plant (Project) have been met. As a result, the Ivory Coast Government finance facility, provided through IDB with support from the State of Israel export credit agency (ASHRA) and the Italian export credit agency (SACE), will now begin to fund contractual payments for the Project to Fluence.

Further, the formal notice-to-proceed was already issued by the Ivory Coast Government. As a result, Fluence will immediately commence local construction to fully erect and commission the 150,000 m³/day surface-water treatment plant over the next 24 months. Fluence's infrastructure sub-contractor for the project Vinci Construction, a prominent French global infrastructure group, has already mobilized to site.

The Project is designed to treat water from Lagune Aghien to help supply the fresh water needs of the country's largest city, Abidjan. Lagune Aghien is Ivory Coast's largest freshwater reserve near Abidjan and is dense with algae and other contaminants.

The Project will include cutting-edge integration of proven technologies: smart intake, various separation and membrane systems, advanced oxidation, biological filtration and sludge treatment. The advanced multiple barrier design ensures water quality meeting World Health Organization standards and is an environmentally sound water treatment process that allows flexibility to optimize operating costs in various feed qualities. The design combines Fluence's suite of water treatment technologies and leverages the Company's deep understanding of water biology and chemistry, different treatment methodologies and experienced technical staff.

Fluence Managing Director & CEO Henry Charrabé said: "Despite challenging logistics and COVID-19 related delays, we are very pleased to have been able to meet this key milestone to progress the Ivory Coast Project and to officially commence construction. This is an immensely important project for the people of Ivory Coast, and we look forward to now fully mobilizing."

Whilst the key strategic focus of Fluence remains transitioning the business to decentralized Smart Products Solutions, the Ivory Coast Project provides an excellent reference for Fluence's technical abilities in water treatment and a strong source of revenue for the next two years.

-ENDS-

Erik Arfalk
Fluence Corporation
earfalk@fluencecorp.com

This press release can be viewed online at: <https://www.einpresswire.com/article/529481479>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2020 IPD Group, Inc. All Right Reserved.