



NEWS RELEASE

FuelCell Energy Applauds Connecticut Actions to Enhance Power Resiliency with Fuel Cells

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- Enabling 30 megawatts of utility ownership of fuel cell power plants
- New procurement for clean energy that enhances reliability and resiliency while supporting economic development

DANBURY, Conn., June 28, 2017 (GLOBE NEWSWIRE) -- **FuelCell Energy, Inc.** (Nasdaq:FCEL), a global leader in delivering clean, innovative and affordable fuel cell solutions for the supply, recovery and storage of energy, applauds Governor Malloy and the State of Connecticut's General Assembly for crafting and passing **Public Act 17-144** - An Act Promoting the use of Fuel Cells for Electric Distribution System Benefits and Reliability.

The Act values cost of power, reliability and resiliency, along with the multiple economic development benefits that are unique to fuel cell projects. The Act has two parts, including enabling Connecticut electric utilities to purchase up to 30 megawatts of fuel cells. Separately, the Act includes a provision for the Connecticut Department of Energy and Environmental Protection (DEEP) to issue an RFP for the procurement of clean energy with a focus on enhancing the reliability and resiliency of energy supply and in a manner that promotes in-state economic development.

"In-state fuel cell projects generate significant tax revenue for municipalities via property tax and for the State through sales tax on fuel cells and payroll taxes from manufacturing and service plus the follow-on benefits associated with the extensive fuel cell supply chain that resides in the State," said Chip Bottone, President and Chief Executive Officer, FuelCell Energy.

Fuel cell projects offer a unique package of benefits for a variety of stakeholders, including:

- Ratepayers benefit from affordable and reliable power. Local power generation avoids transmission towers, which are inefficient with line losses and can be expensive for ratepayers, unsightly, and take a long time to construct.
- Municipalities benefit by returning unused parcels of land, such as brownfield sites, back to the tax rolls and fuel cell projects often include enhancements to local infrastructure that supports further re-development such as improving local gas, water and electrical infrastructure.
- Utilities benefit from predictable power generation installed near where the power is used to enhance resiliency and to optimize their capital investment.
- State of Connecticut benefits economically from sales tax on projects, payroll and income taxes from in-State research and development, manufacturing and supply chain, and fuel cell projects support urban redevelopment leading to stronger municipal finances. The State also benefits environmentally as ultra-clean fuel cell power generates renewable energy credits helping the State attain its Renewable Portfolio Standards (RPS).
- Society benefits with ultra-clean power generation that utilizes chemistry to convert a fuel source into power and heat, thereby avoiding the pollutants emitted by combustion-based power generation. Additionally, fuel cells preserve land resources due to high power density per acre of land. Only one acre of land is needed for 10 megawatts of fuel cells.

About FuelCell Energy

FuelCell Energy (NASDAQ:FCEL) delivers efficient, affordable and clean solutions for the supply, recovery and storage of energy. We design, manufacture, undertake project development, install, operate and maintain megawatt-scale fuel cell systems, serving utilities, industrial and large municipal power users with solutions that include both utility-scale and on-site power generation, carbon capture, local hydrogen production for transportation and industry, and long duration energy storage. With SureSource™ installations on three continents and millions of megawatt hours of ultra-clean power produced, FuelCell Energy is a global leader with environmentally responsible power solutions. Visit us online at www.fuelcellenergy.com and follow us on **Twitter**.

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