



NEWS RELEASE

FuelCell Energy Finalizes 7.4 Megawatt Utility Project to Power a Strategic Military Installation

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- Power purchase agreement executed with Connecticut Municipal Electric Energy Cooperative and its municipal owners (CMEEC) for the long-term supply of 7.4 megawatts of power
- Two SureSource 4000TM power plants to be installed and configured to ensure predictable and market-based on-site power

DANBURY, Conn., Oct. 19, 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, today announced the execution of a power purchase agreement (PPA) with the Connecticut Municipal Electric Energy Cooperative (CMEEC) for the long-term supply of power to the U.S. Navy Submarine Base in Groton, Connecticut. CMEEC is owned by six municipal utilities: Groton Utilities, Norwich Public Utilities, Jewett City Department of Public Utilities, Bozrah Light and Power, South Norwalk Electric and Water and Norwalk Third Taxing District. CMEEC will be acting through and working with Groton Utilities to implement the new power supply. This PPA execution follows a previously announced letter of intent. FuelCell Energy will install and operate the fuel cell installation.

"This project ensures our customer, the U.S. Navy, of long-term cost effective power delivered on the Base to ensure power to critical infrastructure, and delivered cleanly," said Drew Rankin, Chief Executive Officer, Connecticut Municipal Electric Energy Cooperative. "The fuel cell plants will also be configured for grid-independent operation to ensure resilient power for critical Navy infrastructure."

"Energy expenses are the single largest cost for Navy installations, reflecting about 28 percent of Navy's shore budget," said Capt. Paul Whitescarver, commanding officer of the submarine base. "These fuel cells serve as another milestone as the Base continues to pursue the future development of a micro-grid and enhance our power

diversification, physical and energy security, and community collaboration.”

“Our fuel cell solutions are compelling as their predictable and clean power generation profile meets resiliency and environmental goals simultaneously,” said Chip Bottone, President and Chief Executive Officer, FuelCell Energy. “Additionally, this project is structured so that the U.S. Navy enjoys the many benefits of clean on-site power generation while continuing to work with its local and trusted utility under a pay-as-power-is-produced model.”

Two SureSource 4000TM power plants with total output of 7.4 megawatts will be located on the U.S. Submarine Base in Groton, Connecticut, to supply an existing electrical substation. The fuel cell plant is part of a multifaceted plan by CMEEC to provide new power resources and support the desire of the Department of Defense to add resiliency and grid independence to key military installations.

The Connecticut Municipal Electric Energy Cooperative or CMEEC is a public power entity that provides electric services to several municipal utilities and participating wholesale customers. The municipal utilities, in turn, provide electricity to roughly 100,000 residential, commercial/industrial and small business customers located in New England. CMEEC is headquartered in Norwich, Connecticut.

Naval Submarine Base New London is the U.S. Navy’s first permanent, continental submarine base and is the home port for 15 attack submarines. The base hosts more than 70 tenant commands and employs some 9,500 active duty, reserve and civilian personnel.

Fuel cells utilize a highly efficient electro-chemical process to convert a fuel source into electricity and heat, avoiding the emission of pollutants as the fuel is not burned. The combination of near-zero pollutants, modest land-use needs, and quiet operating nature of these stationary fuel cell power plants facilitates installation in urban locations where the power is used. Customers benefit with operating cost reductions delivered in a manner that supports sustainability goals and enhances power reliability. With high availability and capacity factors, fuel cell power plants make meaningful contributions to Renewable Portfolio Standard targets.

Cautionary Language

This news release contains forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, including, without limitation, statements with respect to the Company’s anticipated financial results and statements regarding the Company’s plans and expectations regarding the continuing development, commercialization and financing of its fuel cell technology and business plans. All forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those projected. Factors that could cause such a difference include, without limitation, changes to projected deliveries and order flow, changes to production rate and product costs, general risks associated with product development, manufacturing, changes in the regulatory environment, customer strategies, unanticipated

manufacturing issues that impact power plant performance, changes in critical accounting policies, potential volatility of energy prices, rapid technological change, competition, and the Company's ability to achieve its sales plans and cost reduction targets, as well as other risks set forth in the Company's filings with the Securities and Exchange Commission. The forward-looking statements contained herein speak only as of the date of this press release. The Company expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any such statement to reflect any change in the Company's expectations or any change in events, conditions or circumstances on which any such statement is based.

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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