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FuelCell Energy Announces Highly Efficient and Environmentally Friendly Fuel Cell Power Plant Installation at the University of Bridgeport

DANBURY, Conn., May 1, 2014 (GLOBE NEWSWIRE) -- [FuelCell Energy, Inc.](#) (Nasdaq:FCEL), a global leader in the design, manufacture, operation and service of ultra-clean, efficient and reliable fuel cell power plants, announced the development of a project to install a 1.4 megawatt (MW) fuel cell power plant at the University of Bridgeport that will supply approximately 80 percent of the campus power needs. On-site power generation provides energy security and power reliability to the University operations as the fuel cell power plant will operate as a micro-grid, capable of operating independently from the electric grid. The ultra-clean emission profile of the fuel cell power generation advances the sustainability goals of the University. FuelCell Energy will install, operate and maintain the plant, which is expected to be operational by the end of 2014. The University of Bridgeport, a private institution with total enrollment of about 4,800 students and located in Bridgeport, Connecticut, will purchase the electricity and heat under a multi-year power purchase agreement.

"Sustainable and affordable energy is an increasingly important component of the new energy mix at the University of Bridgeport," said Neil Albert Salonen, President, University of Bridgeport. "Our Renewable Energy Research Lab evaluates technologies in energy conversion, utilization and storage in fuel cells, solar, wind, and hybrid systems. This lab is motivated by the strong need to prepare the next generation of inter-disciplinary engineers with a comprehensive background in sustainable energy and this fuel cell installation will help us achieve our goals by enabling us to practice what we teach."

"We are pleased to be providing the University of Bridgeport with an on-site power generation solution that meets their financial returns and sustainability goals and enhances campus energy security," said Chip Bottone, President and Chief Executive Officer, FuelCell Energy, Inc. "Universities are ideal candidates for our ultra-clean and efficient fuel cell power plants due to their power usage profile that requires baseload power, desire for sustainable power generation, need for energy security, and demand for reliability that on-site power generation provides."

The University will benefit from the plant's combined heat and power (CHP) capabilities as the same unit of fuel generates both ultra-clean power and usable high quality heat. By reducing usage of combustion based boilers for heat, the University will enjoy cost savings and a reduction in pollutants and CO₂ emissions from the existing boiler. The heat will be used to generate hot water for heating the University recreation center, a dormitory and campus apartments. The project enhances the campus micro-grid with capital improvements to the University power infrastructure and the ability of the fuel cell power plant to continue to provide power to the campus should the utility grid experience an extended outage.

Since the fuel cell power plant generates power without combustion, its exhaust is virtually pollution-free. Compared to the electric grid, the fuel cell installation will annually avoid the emission of 28 tons of smog-producing nitrogen oxide (NO_x), 64 tons of sulfur dioxide (SO_x) that causes acid rain, 3000 pounds of particulate matter (PM¹⁰) that can aggravate asthma, and more than 7,000 tons of CO₂, a greenhouse gas, which is equivalent to removing more than 1,000 cars from the road.

This project is part of the state of Connecticut's Low-emission Renewable Energy Credit (LREC) program that supports the adoption of environmentally friendly and affordable distributed power generation and reinforces State and local level energy policies and goals. Participants receive renewable energy credit payments for each megawatt hour of power produced due to the high efficiency and the virtual [lack of pollutants](#) from a fuel cell power plant.

FuelCell Energy is undertaking this project development and expects to close on permanent financing on or before the commercial operation date of the power plant. The University of Bridgeport has entered into a multi-year power purchase agreement to buy the electricity and heat produced by the fuel cell power plant.

Fuel cells electrochemically convert a fuel source into electricity and heat in a highly efficient process that emits virtually no pollutants due to the absence of combustion. The Direct FuelCell[®] (DFC[®]) stationary fuel cell power plants manufactured by FuelCell Energy utilize carbonate fuel cell technology and provide continuous baseload power located where the power is used, including both on-site applications and electric grid support. The combination of near-zero pollutants, modest land-use needs, and quiet operating nature of these stationary fuel cell power plants facilitates locating the power plants in urban locations. The power plants are fuel flexible, capable of operating on natural gas, on-site renewable biogas, or directed biogas.

About FuelCell Energy

Direct FuelCell® power plants are generating ultra-clean, efficient and reliable power at more than 50 locations worldwide. With more than 300 megawatts of power generation capacity installed or in backlog, FuelCell Energy is a global leader in providing ultra-clean baseload distributed generation to utilities, industrial operations, universities, municipal water treatment facilities, government installations and other customers around the world. The Company's power plants have generated more than two billion kilowatt hours of ultra-clean power using a variety of fuels including renewable biogas from wastewater treatment and food processing, as well as clean natural gas. For more information, please visit www.fuelcellenergy.com

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