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FuelCell Energy Announces German Government Support for Advancement of Clean and Efficient Fuel Cells With 4.9 Million Euros in Research Awards

FuelCell Energy Solutions, GmbH and Joint-Venture Partner Fraunhofer IKTS to Further Enhance Performance of Stationary Fuel Cell Power Plants

DANBURY, Conn., July 22, 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, today announced that its affiliate FuelCell Energy Solutions, GmbH (FCES) has received nearly €5 million in awards by Germany's [Federal Ministry for Economic Affairs and Energy](#) to support a three year research and development project between FCES and joint venture partner [Fraunhofer IKTS](#). The project targets further enhancements to the Direct FuelCell® (DFC®) technology by increasing power density and operating life of the fuel cells, leading to lower costs. The research is being performed in Germany by FCES at an existing facility in Ottobrunn and by Fraunhofer IKTS at a facility located in Dresden.

"Fraunhofer IKTS continues to undertake fuel cell research in recognition that the attributes of high efficiency, virtual lack of emissions, low carbon output, and ability to easily site fuel cell plants in populated areas can help address the power generation challenges facing Germany and many other European countries," said Prof. Dr. Alexander Michaelis, Director of Fraunhofer IKTS. "The awards from the Federal Ministry for Economic Affairs and Energy will help expand Germany's existing fuel cell knowledge and assist in advancing the technology towards greater adoption that should support economic development in Germany."

"With the support of various government organizations, strategic partners and private industry, product, performance and system enhancements continue on our proprietary fuel cell technology and are now being performed on three continents; validating the global interest in our power and hydrogen generation solutions that enhance the resiliency of power distribution in an ultra-clean and affordable manner," said Chip Bottone, President and Chief Executive Officer of FuelCell Energy, Inc. and Managing Director of FuelCell Energy Solutions GmbH. "We utilize a common global technology platform so enhancements developed under these awards can support global markets further strengthening the attractiveness of our product offerings."

The research and development program aims to enhance the DFC® fuel cell performance by increasing the power output of the fuel cell stack, making the fuel cell power plants even more affordable based on increased power output from the fuel cells and extended operating life for the fuel cell stack. With growing adoption supported by this research program, enhancement of the fuel cell manufacturing in Germany is expected to follow, leading to job creation from manufacturing and the associated supply chain multiplier effect.

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. Direct FuelCell® (DFC®) stationary power plants 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 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.

FCES, with its German manufacturing base, is the sales, manufacturing and service business for the European Served Area for FuelCell Energy, Inc. FCES is a joint venture between Fraunhofer IKTS and FuelCell Energy, Inc.

Founded in 1949, Fraunhofer is Europe's largest application-oriented research organization with an annual research budget of €1.8 billion (approximately \$2.3 billion) and more than 18,000 staff, primarily scientists and engineers. Fraunhofer has research centers and representative offices in Europe, USA, Asia and the Middle East, and more than 80 research units, including 60 Fraunhofer Institutes, at different locations in Germany. The Fraunhofer IKTS with its staff of 620 highly educated engineers, scientists and technicians is a world leading institute in the field of advanced ceramics for high-tech applications. The primary markets for Fraunhofer IKTS include energy and environmental technology with a focus on fuel cell development and commercialization. Website: www.ikts.fraunhofer.de/en.html.

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 1.7 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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