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FuelCell Energy Announces 5.6 Megawatt Fuel Cell Project With Pfizer Inc.

- *5.6 megawatt fuel cell system to supply ultra-clean electricity and steam to Pfizer's research and development site in Groton, Connecticut under a power purchase agreement*
- *Reducing energy costs while improving carbon footprint and supporting clean air initiatives*
- *Grid-independent capability provides power reliability to 160 acre campus*

DANBURY, Conn., Jan. 04, 2016 (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 plans for the installation of a 5.6 megawatt fuel cell power generation system for Pfizer Inc., one of the world's largest biopharmaceutical companies, to provide reliable and low carbon electricity and steam for its 160 acre research and development facility in Groton, Connecticut. Pfizer will purchase the power and steam under a 20 year power purchase agreement that will lead to a reduction in energy costs while enhancing power reliability from on-site power generation. The highly efficient combined heat and power (CHP) fuel cell system will be configured to operate continuously, in parallel with the grid during normal operation and independently supplying electricity to campus loads during grid outages, while supporting Pfizer's commitment to sustainability with power generation that is low carbon and efficient. The fuel cell installation is expected to be fully operational by summer 2016.

"This power purchase model delivers immediate value while increasing electrical reliability by providing the security of on-site power with a financial structure that avoids an investment in power generation assets, and FuelCell Energy installs, operates and maintains the fuel cell power plants," said Chip Bottone, President and Chief Executive Officer, FuelCell Energy, Inc. "Affordably addressing both energy and sustainability goals is an attractive value proposition offered by FCE."

The fuel cell system will include two DFC3000® fuel cell power plants, each rated at 2.8 megawatts that operate in tandem to generate 5.6 megawatts of clean power and steam and will supply a portion of the Pfizer Groton facility's energy needs. Generating both power and steam from the same unit of fuel reduces heating costs and the associated pollutants and carbon emissions from more traditional combustion-based boiler systems. The fuel cells will operate parallel with the electric grid and, in the event of a grid disturbance, continue to provide power to Pfizer's Groton facility by switching to what is termed an 'island' mode that is grid independent.

The CHP-configured fuel cell plants produce clean power and heat via an electrochemical process that avoids combustion and its associated pollutants, including nitrogen oxide (NO_x) that causes smog, sulfur dioxide (SO_x) that contributes to acid rain, and particulate matter that can aggravate asthma. The emissions profile of the fuel cells installed at the Pfizer facility will reduce greenhouse gas (GHG) emissions; avoiding more than 28,900 tons of CO_2 and more than 34 tons of NO_x annually as compared to the average U.S. grid, which is equivalent to removing more than 5,300 cars from the road. These environmental benefits can be realized by Pfizer or sold to third parties through renewable energy certificates.

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 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 clean 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 over four 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 additional information, please visit www.fuelcellenergy.com, follow us on Twitter and view our videos on YouTube.

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