



NEWS RELEASE

Development of the FuelCell Energy Project at Toyota's Port of Long Beach Facility to Proceed; California Public Utilities Commission Reaffirms that the Use of Directed Biogas under the Bioenergy Market Adjusting Tariff (BioMAT) Program is Permissible

3/5/2020

- FuelCell Energy's First Full-Scale Commercial SureSource Hydrogen Plant Will Produce Clean Electricity, Hydrogen and Hot Water
- Carbon Neutral 2.3MW Plant Will Completely Power the Toyota facilities at the Port in Long Beach and Export the Balance of the Electricity to the Southern California Grid
- Hydrogen Generation from the Plant will be Used to Power Toyota's Zero-Emission Fuel Cell Trucks and Consumer Vehicles resulting in improved air quality in the community and lowering transportation emissions
- Supports Growth of Hydrogen Infrastructure and Fuel Cell Technology for both Clean-Energy and the Transportation Sectors

DANBURY, Conn., March 05, 2020 (GLOBE NEWSWIRE) -- Today, **FuelCell Energy, Inc.** (Nasdaq: FCEL), the global leader in fuel cell technology with its purpose being to utilize its proprietary, state-of-the-art fuel cell platforms to enable a world empowered by clean energy, announced that the California Public Utilities Commission (CPUC) has clarified and reinforced that the use of directed biogas is permissible under the Bioenergy Market Adjusting Tariff (BioMAT) program, rejecting arguments by Southern California Edison to the contrary, thus permitting the continued development of the Toyota Port of Long Beach FuelCell Energy SureSource Hydrogen project.

"Today marks the start of a powerful new chapter for FuelCell Energy, the hydrogen powered transportation



industry,” said Jason Few, President and CEO of FuelCell Energy. “California is leading in the way in United States by establishing hydrogen generation and fueling infrastructure. In addition to supporting Toyota’s local operations, the hydrogen produced by our fuel cell will be used to power zero-emission fuel cell trucks and consumer vehicles, paving the way for the replacement of high-emission diesel trucks with hydrogen-powered trucks on a larger scale that will cleanly move products around the world.”

Additional background includes:

- Bioenergy Market Adjusting Tariff (BioMAT): This is a feed-in tariff program, which allows eligible plants to sell power to one of the state’s three investor-owned utilities at a fixed price, providing for the use of biogas in-state to reduce greenhouse gas emissions and improve overall air quality.
- Toyota Port of Long Beach Operations: Toyota’s 130-acre facility at the Port of Long Beach processes approximately 200,000 vehicles every year.
- Port of Long Beach FuelCell Energy Plant Characteristics: The plant will produce electricity, hydrogen and water from directed biogas, part of which will be used to power local operations, fuel a new fleet of hydrogen cars and trucks and rinse off vehicles at the on-site car wash and enable the Port of Long Beach to achieve air quality compliance.

“For the Port of Long Beach, FuelCell Energy is delivering the energy future,” said Jason Few. “Beyond Southern California, new opportunities for the use of hydrogen-based power will penetrate the global transportation sector, creating new opportunities for FuelCell Energy to deliver on our purpose of enabling a world powered by clean energy.”

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, statements regarding the Company’s plans and expectations regarding the continuing development, commercialization and financing of its fuel cell technology, and statements regarding the Company’s strategic focuses 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, business and strategic plans, refinancing and restructuring

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, Inc. (NASDAQ: FCEL) is a global leader in developing environmentally responsible distributed baseload power solutions through our proprietary molten-carbonate fuel cell technology. We develop turn-key distributed power generation solutions and operate and provide comprehensive services for the life of the power plant. We are working to expand the proprietary technologies that we have developed over the past five decades into new products, markets and geographies. Our mission and purpose remains to utilize our proprietary, state-of-the-art fuel cell power plants to reduce the global environmental footprint of baseload power generation by providing environmentally responsible solutions for reliable electrical power, hot water, steam, chilling, hydrogen, microgrid applications, and carbon capture and, in so doing, drive demand for our products and services, thus realizing positive stockholder returns. Our fuel cell solution is a clean, efficient alternative to traditional combustion-based power generation and is complementary to an energy mix consisting of intermittent sources of energy, such as solar and wind turbines. Our systems answer the needs of diverse customers across several markets, including utility companies, municipalities, universities, hospitals, government entities and a variety of industrial and commercial enterprises. We provide solutions for various applications, including utility-scale distributed generation, on-site power generation and combined heat and power, with the differentiating ability to do so utilizing multiple sources of fuel including natural gas, Renewable Biogas (i.e., landfill gas, anaerobic digester gas), propane and various blends of such fuels. Our multi-fuel source capability is significantly enhanced by our proprietary gas-clean-up skid. Visit us online at www.fuelcellenergy.com and follow us on Twitter [@FuelCell_Energy](https://twitter.com/FuelCell_Energy).

SureSource, SureSource 1500, SureSource 3000, SureSource 4000, SureSource Recovery, SureSource Capture, SureSource Hydrogen, SureSource Storage, SureSource Service, SureSource Capital, FuelCell Energy, and FuelCell Energy logo are all trademarks of FuelCell Energy, Inc.

Contact: FuelCell Energy
203.205.2491
ir@fce.com

Source: FuelCell Energy

Source: FuelCell Energy, Inc.