



NEWS RELEASE

FuelCell Energy Announces Launch of Offering of Common Stock

2026-07-07

DANBURY, Conn., July 07, 2026 (GLOBE NEWSWIRE) -- FuelCell Energy, Inc. (NASDAQ: FCEL) today announced the launch of an underwritten public offering of \$200 million of shares of its common stock (the "Offering"). All of the shares are being offered by FuelCell Energy. FuelCell Energy expects to grant the underwriters a 30-day option to purchase up to an additional 15% of the shares of common stock sold in the offering at the public offering price, less underwriting discounts and commissions. FuelCell Energy intends to use the net proceeds from the Offering, if completed, for capital expenditures related to expansion of manufacturing capacity to support growth, working capital and general corporate purposes. The Offering is subject to market conditions and other factors, and there can be no assurance as to whether or when the Offering may be completed, or as to the actual size or terms of the Offering.

Citigroup and Barclays are acting as joint book-running managers for the Offering.

A shelf registration statement on Form S-3 (333-296607) relating to these securities has been filed with the Securities and Exchange Commission ("SEC") and became automatically effective on June 8, 2026. The Offering may be made only by means of a prospectus supplement and accompanying prospectus. A preliminary prospectus supplement relating to and describing the terms of the Offering will be filed with the SEC and copies of the preliminary prospectus supplement relating to the Offering may be obtained for free by visiting the SEC's website at www.sec.gov. When available, copies of the preliminary prospectus supplement and the accompanying prospectus may also be obtained by contacting: Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 (Tel: 800-831-9146) and Barclays Capital Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at 1-888-603-5847 or by e-mail at

barclaysprospectus@broadridge.com. The final terms of the Offering will be disclosed in a final prospectus supplement to be filed with the SEC.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any offer, solicitation or sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

Forward-Looking Statements

This press release contains statements that the Company believes to be “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995 (the “PSLRA”). All statements other than statements of historical fact included in this press release are forward-looking statements. Words such as “expects,” “anticipates,” “estimates,” “goals,” “projects,” “intends,” “plans,” “believes,” “predicts,” “should,” “seeks,” “will,” “could,” “would,” “may,” “forecast,” and similar expressions and variations of such words are intended to identify forward-looking statements and are included, along with this statement, for purposes of complying with the safe harbor provisions of the PSLRA. These forward-looking statements include, but are not limited to, statements about FuelCell Energy’s proposed public offering and FuelCell Energy’s intention to grant the underwriters an option to purchase additional shares. Forward-looking statements are neither historical facts, nor assurances of future performance. Instead, such statements are based only on our beliefs, expectations, and assumptions regarding the future. The forward-looking statements contained in this press release are subject to risks and uncertainties, known and unknown, that could cause actual results and future events to differ materially from those set forth in or contemplated by the forward-looking statements, including, without limitation, risks and uncertainties related to, among other things, market conditions and the demand for FuelCell Energy’s securities. These and other risks are described in greater detail under the section titled “Risk Factors” contained in the preliminary prospectus supplement and the accompanying prospectus, the Company’s Annual Report on Form 10-K and Quarterly Reports on Form 10-Q and the Company’s other filings with the SEC. Any forward-looking statements that the Company makes in this press release are made pursuant to the PSLRA and speak only as of the date of this press release. Except as required by law, the Company undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

About FuelCell Energy

FuelCell Energy, Inc. (Nasdaq: FCEL) is an American clean energy technology company delivering continuous, scalable baseload power for mission-critical applications globally. The Company’s fuel cell systems generate electricity directly at the point of use, enabling reliable, low-emissions power for data centers, industrial facilities, utilities, and distributed generation customers. FuelCell Energy delivers commercially proven, modular, utility-scale

systems backed by global fuel cell deployments.

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