



NEWS RELEASE

FuelCell Energy Applauds Reinstatement of Fuel Cell Investment Tax Credit

2/9/2018

- Continuing resolution includes reinstatement of the Investment Tax Credits
- Bi-partisan bill supports the economy and American manufacturing
- Reinstated tax credits are a smart investment for America's economy, environment and energy reliability

DANBURY, Conn., Feb. 09, 2018 (GLOBE NEWSWIRE) -- **FuelCell Energy, Inc.** (Nasdaq:FCEL), a global leader in delivering clean, innovative and affordable fuel cell solutions for the supply, recovery and storage of energy, applauds the reinstatement of the investment tax credit for fuel cells. Incentives for clean energy and energy efficiency have a tremendous track record of driving clean energy investments. Fuel cells were previously left out of the 2015 tax credit extension for wind and solar. Extending and expanding these incentives for alternative technologies such as fuel cells not only creates jobs, but also aids in encouraging innovation and driving down carbon emissions. The impact of this tax incentive on the energy market accelerates the adoption of American manufactured, clean, efficient and renewable power generation.

"This bi-partisan bill is a smart investment for America's economy, environment, energy reliability and objectivity in the energy industry," said Chip Bottone, Chief Executive Officer, FuelCell Energy, Inc. "It levels the playing field for American fuel cell manufacturers, enabling us to continue bringing value to the economy by providing ultra-clean, efficient fuel cell solutions."

With their compact footprint and high power density, fuel cell power plants are the ideal clean energy resource for siting in locations where resiliency and local power are needed. Fuel cells generate predictable power while avoiding pollutants such as smog-producing NOX, acid-rain inducing SOX and particulates, making their installation in urban areas even more valuable. The reinstated incentives help to support on-site power production, combined

heat and power applications, carbon reduction, grid resiliency / micro-grids and utility ownership of fuel cell projects. The reinstatement of the investment Tax Credit is expected to facilitate market expansion and product deployment while enhancing the economic profile of FuelCell Energy's projects.

"Complementing renewable energy sources, fuel cells are the cleanest, lowest emission power source on the market today enabling sustainability concepts to be put into practice," continued Mr. Bottone. "Reinstatement of these incentives is good public policy that supports U.S. manufacturing jobs."

SureSource™ power plants solve energy, environmental and business-related power generation challenges by providing ultra-clean, efficient and reliable distributed power generation. The fuel cells combine a fuel such as renewable biogas, directed biogas or clean natural gas with oxygen from the ambient air to efficiently produce ultra-clean electricity and usable high quality heat via an electrochemical process. Customers benefit with operating cost reductions delivered in a manner that supports sustainability goals and enhances power reliability. With high availability and capacity factors, fuel cell power plants make meaningful contributions to Renewable Portfolio Standard targets.

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 and statements regarding the Company's plans and expectations regarding the continuing development, commercialization and financing of its fuel cell technology 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 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 (NASDAQ:FCEL) delivers efficient, affordable and clean solutions for the supply, recovery and storage of energy. We design, manufacture, undertake project development, install, operate and maintain

megawatt-scale fuel cell systems, serving utilities, industrial and large municipal power users with solutions that include both utility-scale and on-site power generation, carbon capture, local hydrogen production for transportation and industry, and long duration energy storage. With SureSource™ installations on three continents and millions of megawatt hours of ultra-clean power produced, FuelCell Energy is a global leader with environmentally responsible power solutions. Visit us online at www.fuelcellenergy.com and follow us on **Twitter**.

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