



NEWS RELEASE

# FuelCell Energy Applauds the Passage of Senate Bill 9 in Connecticut

5/9/2018

- Increases the DEEP's procurement authority from up to 4% of the State's load under PA 17-144 to 6%
- Creates room for fuel cells to be selected in DEEP's clean energy solicitation alongside other competitive technologies
- Increases the State's Renewable Portfolio Standard to 40 percent by 2030
- Demonstrates Connecticut Bi-Partisan Legislative support for the fuel cell industry

DANBURY, Conn., May 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 passage of Senate Bill 9, An Act Concerning Connecticut's Energy Future. This bill includes several key provisions and amendments important to the vitality of the fuel cell industry in Connecticut. The bill expands the megawatts available under Public Act 17-144 (An Act Promoting the Use of Fuel Cells for Electric Distribution System Benefits and Reliability and Amending Various Energy-Related Programs and Requirements) from up to 4% of the state's load to up to 6% of the state's load. The Connecticut Department of Energy and Environmental Protection (DEEP) is currently evaluating proposals submitted in conjunction with a RFP promulgated under Public Act 17-144.

"This bi-partisan bill is a smart investment for Connecticut's economy and environment," said Chip Bottone, Chief Executive Officer, FuelCell Energy, Inc. "The passage of Senate Bill 9 will bolster Connecticut's home-grown fuel cell industry that provides in-state benefits for CT residents including tax revenue, job creation, enhancement of local power reliability and resiliency and urban brownfield redevelopment."

The bill also expands Connecticut's renewable portfolio standard target to 40 percent by 2030. The renewable portfolio standard requires that electric suppliers sell at least a specified percentage of energy that is classified as

being generated from renewable sources. With high availability and capacity factors, fuel cell power plants make meaningful contributions to renewable portfolio standard targets. Fuel cells, a Class I clean energy generator in Connecticut, use chemistry to convert a fuel source into electricity and heat in a highly efficient process that emits virtually no pollutants, as the fuel is not burned. The combination of near-zero pollutants, modest land-use needs, and quiet operating nature of these stationary fuel cell power plants facilitates installation in urban locations where the power is used. With higher electrical efficiency, SureSource™ power plants drive better economics and environmental stewardship, supporting both social responsibility goals and public policy objectives.

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.

#### Forward Looking Statement

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, Inc. (NASDAQ:FCEL) delivers efficient, affordable and clean solutions for the supply, recovery and storage of energy. We design, manufacture, undertake project development of, install, operate and maintain megawatt-scale fuel cell systems, serving utilities and 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](http://www.fuelcellenergy.com) and follow us on **Twitter**.

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, Inc.  
**ir@fce.com**  
203.205.2491

Source: FuelCell Energy

Source: FuelCell Energy, Inc.