



NEWS RELEASE

FuelCell Energy Awarded Project for Ultra High Efficiency Solid Oxide Systems

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- FuelCell Energy is commercializing Solid Oxide technology for power generation, electrolysis and long duration energy storage applications
- Project will advance Solid Oxide stack efficiency in power, electrolysis, and energy storage applications

DANBURY, Conn., March 13, 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, today announced that it was awarded \$3.1 million from the Advanced Research Projects Agency-Energy (ARPA-E) division of the U.S. Department of Energy (DOE) for its project proposal to advance the commercialization of ultra-high efficiency Solid Oxide Fuel Cell (SOFC) systems.

The award is part of ARPA-E's "Innovative Natural-gas Technologies for Efficiency Gain in Reliable and Affordable Thermochemical Electricity-generation" (INTEGRATE) program. The INTEGRATE program has the objective of developing natural gas fueled distributed generation systems with ultra-high efficiency (>70%). The project will further develop FuelCell Energy's advanced solid oxide cell technology, specifically focused on advanced stack designs capable at operating at elevated pressure. High pressure operation allows the configuration of very high efficiency power generation systems, and also enhances the efficiency of solid oxide based electrolysis and energy storage systems.

"FuelCell Energy is commercializing solid oxide systems for power generation, energy storage, and electrolysis, and this project will further advance the high efficiency operation of SOFC in all of these applications," said Tony Leo, Vice President of Advanced Applications & Technology Development for FuelCell Energy. "The performance enhancements enabled by the project will allow higher efficiency utilization of domestic fuels, as well as high

efficiency electrolysis and energy storage for integration of intermittent renewable power sources in the grid.”

Fuel cells 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. Customers benefit with operating cost reductions delivered in a manner that supports sustainability goals and enhances power reliability.

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 in designing, manufacturing, installing, operating and maintaining environmentally responsible fuel cell power solutions. Visit us online at www.fuelcellenergy.com and follow us on Twitter [@FuelCell_Energy](https://twitter.com/FuelCell_Energy).

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