



NEWS RELEASE

FuelCell Energy Celebrates Earth Day; Announces Significant 12 Million MWH Generated Milestone

4/22/2021

- Delivered 12 Million MWH of environmentally responsible power
- Delivered power avoided over one and a half million tons of CO₂ emissions, equivalent to taking 320,000 cars off the road
- Significant milestone in FuelCell Energy's contribution to decarbonization and reducing the impact of power generation on our global climate
- Developing the most complete line of fuel cell based sustainable solutions

DANBURY, Conn., April 22, 2021 (GLOBE NEWSWIRE) -- FuelCell Energy, Inc. (Nasdaq: FCEL) -- a global leader in fuel cell technology with a purpose of utilizing its proprietary, state-of-the-art fuel cell platforms to enable a world empowered by clean energy— in celebration of Earth Day, today announced achievement of a significant clean power milestone by delivering more than 12 million megawatt hours from its SureSource™ fuel cell power platforms globally since its first commercial installation. SureSource™ plants are currently installed and operating on three continents, with many owned by leading utility companies and educational, pharmaceutical, medical, commercial, and industrial enterprises from around the world that recognize the benefit of clean, resilient, continuous power. As an example, FuelCell Energy provides value beyond power to Pfizer Inc., delivering on-site power reliability and steam for its Connecticut research and development campus. We are proud to serve Pfizer Inc. and appreciate its effort in leading the Covid-19 vaccine development. In addition, FuelCell Energy serves global utilities who are committed to decarbonizing the electricity grid. Our fuel cells are one of the most essential technologies needed to drive today's global energy transition.

"Twelve million megawatt hours is another major milestone along FuelCell Energy's journey to deliver its customers clean, baseload power and energy savings, improve our global atmosphere, and provide other value from our



platforms such as hydrogen, water, and carbon separation,” said Jason Few, President and CEO of FuelCell Energy. “Our fuel cell platform provides differentiated clean energy solutions to meet customer’s energy needs, cost savings goals, and reduction of Scope 1, 2, and 3 emissions. Our platforms are multi-fuel capable and are designed to leverage zero-carbon solutions through the use of onsite biofuels or our carbon separation technology. FuelCell Energy’s platforms produce virtually no pollutants, with only negligible NOx, SOx and particulates that lead to dangerous air quality and public health issues.”

Jason Few continued, “Additionally, continuing FuelCell Energy’s commitment to sustainable practices, the Company is certified under the ISO 14001:2015 standard. Continued attainment of this certification demonstrates our adherence to the established environmental management system standard. Our products have the potential to significantly improve the lives of people around the world, and our actions and practices inside our Company are taken just as seriously as the solutions we provide globally.”

“Lastly, we are extremely excited about the development of new platform solutions to be added to our commercial offerings. We are working toward delivering to our customers the most complete, fuel cell-based solutions portfolio. In the future, we will be able to offer megawatt and sub-megawatt distributed generation globally, hydrogen-based energy storage, and multiple platforms that produce hydrogen (including through highly efficient electrolysis), enabling the evolving hydrogen powered transportation, power generation, and industrial sectors. In addition, our work with ExxonMobil Research and Engineering to develop large-scale carbon capture, and our commercially available proprietary SureSource Treatment™ Biogas gas cleanup system, FuelCell Energy is positioned to be a significant solutions provider in a world committed to a more sustainable future. We are extremely proud that our milestone achievements are announced in tandem with Earth Day, further cementing the value of our platforms and the power of the possibilities we can create through continued partnerships with our global stakeholders.”

While operating on biogas, SureSource™ fuel cell systems are typically classified as carbon-neutral, or in some cases carbon negative, by regulatory agencies. According to the United States Environmental Protection Agency (EPA) greenhouse gas equivalency calculations, the low-carbon, clean twelve million megawatt hours cumulatively generated from SureSource™ fuel cells in comparison to the U.S. grid is equivalent to avoiding more than one and a half million tons of CO₂ and more than three thousand tons of nitrogen oxides. These are reductions equivalent to taking 320,000 cars off the road each year.

About FuelCell Energy

FuelCell Energy, Inc. (NASDAQ: FCEL) FuelCell Energy is a global leader in sustainable clean energy technologies that address some of the world’s most critical challenges around energy, safety and global urbanization. As a leading global manufacturer of proprietary fuel cell technology platforms, FuelCell Energy is uniquely positioned to serve

customers worldwide with sustainable products and solutions for businesses, utilities, governments and municipalities. Our solutions are designed to enable a world empowered by clean energy, enhancing the quality of life for people around the globe. We target large-scale power users with our megawatt-class installations globally, and currently offer sub-megawatt solutions for smaller power consumers in Europe. To provide a frame of reference, one megawatt is adequate to continually power approximately 1,000 average sized U.S. homes. We develop turn-key distributed power generation solutions and operate and provide comprehensive service for the life of the power plant. 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 customer base includes utility companies, municipalities, universities, hospitals, government entities/military bases and a variety of industrial and commercial enterprises. Our leading geographic markets are currently the United States and South Korea, and we are pursuing opportunities in other countries around the world. FuelCell Energy, based in Connecticut, was founded in 1969.

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

Forward-Looking Statements

This news release contains forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include, 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 its business plans and strategies. 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, ability to access certain markets, unanticipated manufacturing issues that impact power plant performance, changes in critical accounting policies, access to and ability to raise capital and attract financing, potential volatility of energy prices, rapid technological change, competition, the Company's ability to successfully implement its new business strategies and achieve its goals, the Company's ability to achieve its sales plans and cost reduction targets, changes by the U.S. Small Business Administration or other governmental authorities to, or with respect to the implementation or interpretation of, the Coronavirus Aid, Relief, and Economic Security Act, the Paycheck Protection Program or related administrative matters, and concerns with, threats of, or the consequences of, pandemics, contagious diseases or health epidemics, including the novel coronavirus, and resulting supply chain disruptions, shifts in clean energy demand, impacts to customers' capital budgets and investment plans, impacts to

the Company's project schedules, impacts to the Company's ability to service existing projects, and impacts on the demand for the Company's products, 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.

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