FuelCell Energy Celebrates Significant 10 Million MWH Milestone; Provides Clean, Resilient, Secure Power across Multiple Applications

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- Delivered clean power that avoided over one and a half million tons of CO2 emissions, more than five thousand tons of NOx emissions, and more than 200 tons of particulate emissions
- Monumental milestone in FuelCell Energy’s production of clean, innovative solutions
- Proprietary platform design that delivers solutions for multiple customer applications

DANBURY, Conn., May 08, 2020 (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 -- today announced achievement of a significant energy output milestone by delivering more than 10 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 global commercial and industrial enterprises from around the world that recognize the benefit of clean, resilient, continuous power. FuelCell Energy is committed to environmentally responsible power solutions that address major energy opportunities around the world.

“Ten million megawatt hours is the culmination of five decades of innovation optimizing the SureSource™ power platform,” said Jason Few, President and CEO of FuelCell Energy. “Our fuel cell platform provides differentiated clean energy solutions to meet key utility, community, and commercial and industrial customer’s energy needs. FuelCell Energy’s power platforms meet the energy needs of critical facilities such as hospitals, schools, and microgrids. Our platforms are multi-fuel including zero-carbon solutions through the use of onsite biofuels. We are advancing the transition to a large scale, distributed energy infrastructure, with our platforms that produces virtually no pollution.”
Our current operating fleet delivers solutions for:

- Hospitals
- Universities
- Hotels
- Municipalities
- Waste water treatment facilities, by utilizing our proprietary SureSource Treatment™ system
- Utilities, through our multi-megawatt utility-scale solutions
- Industrial applications
- District heating and cooling applications
- Pharmacology Research Facilities
- Large-scale microgrids

As of today, nine states in the United States and Puerto Rico have classified stationary fuel cells in the highest tier of clean power generation due to the high efficiency and resultant low carbon emissions, combined with negligible NOx and particulate emissions typical of combustion based power generation. While operating on biogas, SureSource™ fuel cell systems are typically classified as carbon-neutral, or in some cases carbon negative, by regulatory authorities due to the renewable nature of the biogas fuel source. According to the United States Environmental Protection Agency (EPA) greenhouse gas equivalency calculations, the low-carbon, ultra-clean ten million megawatt hours cumulatively generated from SureSource™ fuel cells in comparison to the grid is equivalent to avoiding more than one and a half million tons of CO2 and more than five thousand tons of nitrogen oxides. These are reductions equivalent to taking more than 350,600 cars off the road each year.

“The unique attributes of the SureSource™ platforms enable improvements in energy efficiency while simultaneously reducing emissions and costs for our customers,” said Jason Few. “Higher efficiency drives better economics and environmental stewardship, supporting both social responsibility goals and public policy objectives while providing a lower carbon footprint.”

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 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, disease outbreaks and pandemics such as the novel coronavirus ("COVID-19"), 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, and the current implications of Covid-19, 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. Except as required by applicable law, 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) is a global leader in developing environmentally responsible distributed baseload power solutions through our proprietary fuel cell technology. We develop turn-key distributed power generation solutions and operate and provide comprehensive services for the life of the power plant. We are working to expand the proprietary technologies that we have developed over the past five decades into new products, markets and geographies. Our mission and purpose remains to utilize our proprietary, state-of-the-art fuel cell power plants to reduce the global environmental footprint of baseload power generation by providing environmentally responsible solutions for reliable electrical power, hot water, steam, chilling, hydrogen, microgrid applications, and carbon capture and, in so doing, drive demand for our products and services, thus realizing positive stockholder returns. 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 systems answer the needs of diverse customers across several markets, including utility companies, municipalities, universities, hospitals, government entities and a variety of industrial and commercial enterprises. We provide solutions for various applications, including utility-scale distributed generation, on-site power generation and combined heat and power, with the differentiating ability to do so utilizing multiple sources of fuel including natural gas, Renewable Biogas (i.e., landfill gas, anaerobic digester gas), propane and various blends of such fuels. Our multi-fuel source capability is significantly enhanced by our proprietary gas-clean-up skid.
