NEWS RELEASE

FuelCell Energy Commemorates Fuel Cell Microgrid Project Groundbreaking with Naval Submarine Base New London (SUBASE) and Connecticut Municipal Electric Energy Cooperative (CMEEC)

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- Groundbreaking for a 7.4 megawatt (MW) fuel cell park on the Naval Submarine Base New London during a special event, Wednesday, July 25
- Project supports Naval Submarine Base's continuing efforts to ensure energy resiliency
- Two SureSource™ power plants to generate power to base and local power grid under a PPA with CMEEC

DANBURY, Conn., July 25, 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 the groundbreaking on two SureSource 4000™ power plants at the U.S. Navy Submarine Base in Groton, CT for the long-term supply of 7.4 megawatts of power. The highly efficient fuel cell power generation project minimizes carbon output while providing continuous power to the strategic military base. The U.S. Navy continues to purchase power from CMEEC and Groton Utilities, who in turn purchases the power from FuelCell Energy under a 20 year power purchase agreement. This pay-as-you-go structure enables CMEEC and the Navy to avoid a direct investment in owning the power plant which will be operated and maintained by FCE.

"The CMEEC and FCE structure leverages the strength and capabilities of both companies in delivering a significant enhancement to the SUBASE military value through safe, clean, reliable, and cost effective distributed generation located on the SUBASE. Working collaboratively with the Navy, this project is an excellent model of public-private partnerships committed to do what is right for all the right reasons," said Drew Rankin, CMEEC's Chief Executive Officer.

"The Fuel Cell Park will ensure SUBASE and our homeported submarines of energy reliability and energy security," said Capt. Paul Whitescarver, Commanding Officer of Naval Submarine Base New London. "Energy expenses are the single largest cost for Navy installations, reflecting about 28 percent of Navy's shore budget. Innovative projects and cost savings created ashore free up dollars that can be used in the fleet, and SUBASE is pursuing every opportunity."

“This project ensures clean and predictable power where the power is used, enhancing energy resiliency and reducing capital costs for the Naval SUBASE,” said Chip Bottone, President and Chief Executive Officer, FuelCell Energy, Inc. “Additionally, the two fuel cell power plants provide grid independence capabilities to the key military installation ensuring secure 24/7 hour power for critical Navy infrastructure.”

Two SureSource 4000TM power plants with total output of 7.4 megawatts will be located on the U.S. Submarine Base in Groton, Connecticut, to supply an existing electrical substation. The fuel cell plant is part of a multifaceted plan by CMEEC to provide new power resources and support the desire of the Department of Defense to add resiliency and grid independence to key military installations.

The Connecticut Municipal Electric Energy Cooperative or CMEEC is a public power entity that provides electric services to several municipal utilities and participating wholesale customers. The municipal utilities, in turn, provide electricity to roughly 100,000 residential, commercial/industrial and small business customers located in New England. CMEEC is headquartered in Norwich, Connecticut.

Naval Submarine Base New London is the U.S. Navy’s first permanent, continental submarine base and is the homeport for 15 attack submarines. The base hosts more than 70 tenant commands and employs some 9,500 active duty, reserve and civilian personnel.

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.

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**.

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