



NEWS RELEASE

FuelCell Energy Completes \$49 Million EXIM Financing to Support Gyeonggi Green Energy Project in South Korea

2026-10-29

Financing underscores continued U.S. support for American manufacturing and clean energy exports

DANBURY, Conn., Oct. 29, 2026 (GLOBE NEWSWIRE) -- FuelCell Energy, Inc. (Nasdaq: FCEL) today announced the completion of the second tranche of its previously announced \$49 million financing supported by the Export-Import Bank of the United States (EXIM). The approximately \$24.7 million balance (before closing and transaction fees) completes the financing package approved by EXIM in June 2026.

The financing supports FuelCell Energy's delivery of five 2.8-megawatt (MW) FuelCell Energy Blocks to Gyeonggi Green Energy (GGE) in South Korea. With nearly 60 MW of installed capacity, the GGE site is among the largest fuel cell installations in the world, has been in continuous operations for 13 years, and demonstrates FuelCell Energy's long-standing experience delivering distributed, utility-scale power solutions.

The transaction builds on EXIM-supported financing completed by FuelCell Energy in 2024 and 2025 and further connects the company's U.S. manufacturing base with international demand for reliable power. FuelCell Energy manufactures its fuel cell platforms in Torrington, Conn., and more than 90% of its supply chain is sourced from the United States.

"EXIM can be an important strategic bridge between American manufacturing capacity and global demand," said Matt Latino, Chief Financial Officer of FuelCell Energy. "For FuelCell Energy, this transaction is another proof point in our broader capital strategy: matching the right source of capital to the right opportunity and building diversified financing capacity to support disciplined growth in both U.S. and international markets. Access to well-structured

capital can strengthen our competitiveness, expand the reach of our U.S. manufacturing platform, and help us pursue attractive growth opportunities while maintaining discipline around our balance sheet and return on invested capital.”

FuelCell Energy’s commercially proven platforms are designed to provide continuous power at the point of use and can serve applications ranging from utility and industrial facilities to the growing power requirements of data centers and AI infrastructure. The company’s global installed base is approaching one gigawatt.

“EXIM’s ability to support U.S. companies across the export lifecycle can help American manufacturers compete more effectively in global infrastructure markets,” Latino added. We value the role EXIM can play alongside commercial banks, private capital and other financing partners as we build the capital capacity to support our growth. Technology manufactured in Connecticut is delivering utility-scale power internationally today, and we believe that same manufacturing platform can serve growing demand for dependable power around the world.” The transaction was structured under EXIM’s loan guarantee program and arranged with Private Export Funding Corporation and supported by AF Capital.

About FuelCell Energy

FuelCell Energy, Inc. (Nasdaq: FCEL) is a U.S. clean-energy technology company that delivers continuous, scalable baseload power for mission-critical applications worldwide. Its fuel cell systems generate electricity on-site at the point of use, providing reliable power for data centers, industrial facilities, utilities, and distributed-generation customers. Compact and modular by design, the systems deliver quiet, low-emission power with a small footprint, while minimizing impacts on surrounding communities. FuelCell Energy provides proven utility-scale solutions for cleaner, more resilient local energy and has global deployments approaching one gigawatt. Learn more at FuelCellEnergy.com.

Contact:

Media Relations

kblomquist@fce.com

Investor Relations

ir@fce.com

Source: FuelCell Energy, Inc.