NEWS RELEASE

Siemens and FuelCell Energy Collaborate to Explore Scalable Fuel Cell Power Solutions

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Collaboration advances on-site energy deployment through aligned electrical infrastructure and fuel cell technologies

WENDELL, N.C. and DANBURY, Conn., July 09, 2026 (GLOBE NEWSWIRE) -- Siemens and FuelCell Energy, Inc. (Nasdaq: FCEL) have announced a collaboration to accelerate the growth of fuel cell-based power generation. The agreement aligns electrical design and supply with fuel cell technologies to support deployment of distributed energy systems.

As part of the collaboration, formalized in a memorandum of understanding, Siemens will design and supply electrical balance of plant (EBOP) systems for fuel cell installations, supporting the rapid deployment of 100+ MW commercial projects.

Siemens' expertise in EBOP design and integration supports its position as a premier provider of electrical infrastructure for fuel cell-based power solutions. A leading turnkey fuel cell power producer, FuelCell Energy designs, manufactures, operates, and services fuel cell power plants for a range of mission-critical applications globally, including data centers, industrial facilities, utilities, and other distributed generation customers.

The work includes joint project development spanning engineering, integration, and delivery of distributed energy systems incorporating fuel cells, battery energy storage, microgrid controls, and medium-voltage electrical equipment. The companies will evaluate opportunities to scale and deploy solutions that improve timelines, reduce costs, and increase deployments.

“The rapid growth of electrification and distributed energy is redefining how power must be delivered at scale,” said Kevin Brown, Head of Sustainability Solutions, Electrification and Automation, at Siemens Smart Infrastructure USA. “By combining FuelCell Energy’s fuel cell technology with Siemens’ electrical infrastructure, service, and integration expertise, we can deliver scalable, on-site power solutions for energy-intensive applications – helping customers deploy power faster, scale with confidence, and advance their transition to lower-emission, more resilient energy systems.”

FuelCell Energy’s Chief Product and Technology Officer, Shankar Achanta, said, “This collaboration with Siemens enables us to deliver what the market has been asking for—bringing generation and electrical infrastructure together into a single, scalable solution. For customers, that means reliable, on-site power that is faster to deploy and built to scale, beginning with the data centers driving today’s demand.”

Additional efforts include pilot projects and solution development initiatives to assess new applications for fuel cell systems and electrical infrastructure, including medium-voltage DC power delivery and modular electrical systems. The agreement defines a path to transition successful pilot outcomes into full-scale commercial deployments, including the identification of target markets and deployment approaches.

Press Contacts

Siemens
Allison Britt
+1-630-399-2587
Allison.britt@siemens.com

FuelCell Energy
Kathleen Blomquist
kblomquist@fce.com

About Siemens

Siemens Corporation is a U.S. subsidiary of Siemens AG, a leading technology company focused on industry, infrastructure, transport, and healthcare. The company’s purpose is to create technology to transform the everyday, for everyone. By combining the real and the digital worlds, Siemens empowers customers to accelerate their digital and sustainability transformations, making factories more efficient, cities more livable, and transportation more sustainable. A leader in industrial AI, Siemens leverages its deep domain know-how to apply AI – including generative AI – to real-world applications, making AI accessible and impactful for customers across diverse industries. Siemens also owns a majority stake in the publicly listed company Siemens Healthineers, a

leading global medical technology provider pioneering breakthroughs in healthcare. For everyone. Everywhere. Sustainably.

In fiscal year 2025, which ended on September 30, 2025, the Siemens Group USA generated revenue of $24.427 billion with 25 manufacturing sites across the U.S. and more than 50,000 employees serving customers in all 50 states and Puerto Rico.

Siemens Smart Infrastructure (SI) is shaping the market for intelligent, adaptive infrastructure for today and the future. It addresses the pressing challenges of urbanization and climate change by connecting energy systems, buildings, and industries. SI provides customers with a comprehensive end-to-end portfolio from a single source – with products, systems, solutions, and services from the point of power generation all the way to consumption. With an increasingly digitalized ecosystem, it helps customers thrive and communities progress while contributing toward protecting the planet. To protect this journey, we foster holistic cybersecurity to ensure secure and reliable operations. Siemens Smart Infrastructure has its global headquarters in Zug, Switzerland, and its U.S. corporate headquarters in Peachtree Corners, Georgia, USA. As of September 30, 2025, the business had around 79,400 employees worldwide.

About FuelCell Energy

FuelCell Energy, Inc. (NASDAQ: FCEL) is an American clean energy technology company delivering continuous, scalable baseload power for mission-critical applications globally. The company's fuel cell systems generate electricity directly at the point of use, enabling reliable, low-emissions power for data centers, industrial facilities, utilities, and distributed generation customers. FuelCell Energy delivers commercially proven, modular, utility-scale systems—backed by global fuel cell deployments approaching one gigawatt. Learn more at **www.FuelCellEnergy.com**.

Source: FuelCell Energy, Inc.; Siemens