



## **FuelCell Energy Announces Completion of 2.8 Megawatts of Fuel Cell Kits for Previously Announced 70 Megawatt Order**

### **2.8 Megawatts of Fuel Cell Kits Shipped According to Schedule for First Month of Two Year Contract**

DANBURY, Conn., Nov. 9, 2011 (GLOBE NEWSWIRE) -- FuelCell Energy, Inc. (Nasdaq:FCEL) a leading manufacturer of ultra-clean, efficient and reliable power plants, today announced the shipment of 2.8 megawatts (MW) of fuel cell kits during the month of October to South Korean based partner POSCO Power. The 70 MW order previously announced in May 2011 requires monthly shipments of 2.8 MW beginning in October 2011 and continuing through October 2013 to fulfill demand in the South Korean marketplace for ultra-clean, efficient and reliable fuel cell power generation.

"Execution of the POSCO Power contract is proceeding smoothly with the initial batch of fuel cell kits shipped according to the contract for the month of October," said Tony Rauseo, Chief Operating Officer, FuelCell Energy, Inc. "The 70 megawatt contract was structured with payments due in the third and fourth quarters of 2011 and subsequent progress payments, and both parties are meeting the contractual obligations."

"Higher production volume enabled by this 70 megawatt contract is helping us realize lower cost targets both in manufacturing and with our supply chain," continued Mr. Rauseo.

Direct FuelCell® (DFC®) power plants provide ultra-clean, efficient and reliable power. DFC plants generate electricity and usable high quality heat via an electrochemical process. Due to the absence of combustion, DFC plants emit virtually no pollution. The power generation process is highly efficient, generating more power from a given unit of fuel than combustion based power generation alternatives of a similar size class. DFC plants provide reliable power on-site, lessening reliance on transmission and distribution while enhancing energy security and power reliability. DFC power plants are fuel flexible, capable of operating on natural gas or renewable biogas.

### **About FuelCell Energy**

Direct FuelCell® power plants are generating ultra-clean, efficient and reliable power at more than 50 locations worldwide. With over 180 megawatts of power generation capacity installed or in backlog, FuelCell Energy is a global leader in providing ultra-clean baseload distributed generation to utilities, industrial operations, universities, municipal water treatment facilities, government installations and other customers around the world. The Company's power plants have generated over 900 million kWh of power using a variety of fuels including renewable biogas from wastewater treatment and food processing, as well as clean natural gas. For more information please visit our website at [www.fuelcellenergy.com](http://www.fuelcellenergy.com)

*This news release contains forward-looking statements, including statements regarding the Company's plans and expectations regarding the continuing development, commercialization and financing of its fuel cell technology and business plans. 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, general risks associated with product development, manufacturing, changes in the regulatory environment, customer strategies, potential volatility of energy prices, rapid technological change, competition, and the Company's ability to achieve its sales plans and cost reduction targets, 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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