

FuelCell Energy and Chart Industries to Collaborate on Decarbonization and Hydrogen Technologies

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DANBURY, Conn. and ATLANTA, May 22, 2023 (GLOBE NEWSWIRE) -- FuelCell Energy, Inc. (Nasdaq: FCEL) and Chart Industries, Inc. ("Chart", NYSE: GTLS) signed a Memorandum of Understanding (MOU) to develop opportunities to combine the companies' complementary strengths in delivering reliable and efficient carbon dioxide (CO₂) capture for use or sequestration, as well as generation and storage of gaseous or liquified hydrogen. FuelCell Energy brings its expertise in manufacturing two high-temperature electrochemical fuel cell energy platforms for decarbonizing power and producing hydrogen, while Chart is a leading global manufacturer of highly engineered equipment in the Nexus of Clean, which includes CO₂ and hydrogen compression and liquefaction, and equipment for the entire supply chains of both molecules.

"Chart brings a wealth of technologies and capabilities to support every phase of the liquid gas supply chain that are complementary to FuelCell Energy's systems. We believe the combination of Chart and FuelCell Energy technology will holistically address customer needs for hydrogen and CO₂ liquefaction, compression, storage, beverage-grade CO₂, and transport," said Jason Few, CEO of FuelCell Energy. "For example, in the food and beverage industry where access to beverage-grade CO₂ is critical for operations but often in short supply, we believe our combined strengths will help the sector with consistent pricing, availability and quality," added Few.

"FuelCell Energy's technology strength in hydrogen production and carbon capture is not only a key opportunity in the marketplace but also aligned with the values and sustainability goals we hold at Chart," said Jillian Evanko, CEO of Chart Industries, Inc. "There is a strong opportunity to collaborate on our technologies while helping customers to impact how carbon dioxide is utilized, stored, or sequestered and enabling the safe and reliable distribution and use of hydrogen, a vital fuel for the energy transition," concluded Evanko.

About Chart Industries

Chart Industries, Inc. is an independent global leader in the design, engineering, and manufacturing of process technologies and equipment for gas and liquid molecule handling for the Nexus of Clean™ - clean power, clean water, clean food, and clean industrials, regardless of molecule. The company's unique product and solution portfolio across stationary and rotating equipment is used in every phase of the liquid gas supply chain, including

engineering, service and repair and from installation to preventive maintenance and digital monitoring. Chart is a leading provider of technology, equipment and services related to liquefied natural gas, hydrogen, biogas, and CO2 capture amongst other applications. Chart is committed to excellence in environmental, social and corporate governance (ESG) issues both for its company as well as its customers. With over 48 global manufacturing locations and 41 service centers from the United States to Asia, Australia, India, Europe and South America, the company maintains accountability and transparency to its team members, suppliers, customers, and communities. To learn more, visit www.chartindustries.com

About FuelCell Energy

FuelCell Energy, Inc. (NASDAQ: FCEL): FuelCell Energy is a global leader in sustainable clean energy technologies that address some of the world's most critical challenges around energy, safety and global urbanization. It collectively holds more than 450 fuel cell technology patents in the United States and globally. As a leading global manufacturer of proprietary fuel cell technology platforms, FuelCell Energy is uniquely positioned to serve customers worldwide with sustainable products and solutions for businesses, utilities, governments and municipalities. The Company's solutions are designed to enable a world empowered by clean energy, enhancing the quality of life for people around the globe.

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A photo accompanying this announcement is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/b611e08d-1d5b-457d-8806-48726ccdd087>

Strategic collaboration for Carbon Dioxide and Hydrogen

