

## Our purpose:

Enable the world  
to be empowered  
by clean energy



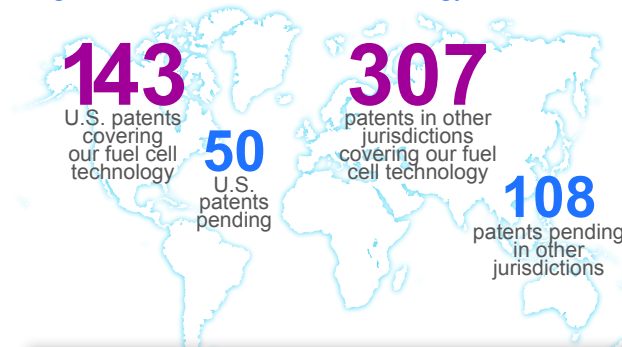
## We Are Committed to Net Zero

At Fuel Cell Energy, we're doing our part by developing a plan to reduce our carbon emissions to net zero by 2050. This year, we are:

- Calculating our organizational carbon footprint baseline
- Conducting product life cycle assessments (LCAs) to understand emissions throughout the value chain
- Setting short term goals (2030) and long-term goals (2050) aligned with science-based targets
- Developing a roadmap to net zero emissions to guide our Scope 1, 2 and 3 emissions reduction goals
- Engaging employees on our net zero journey

## Sustainable Competitive Advantages

A global leader in fuel cell technology innovation<sup>1</sup>



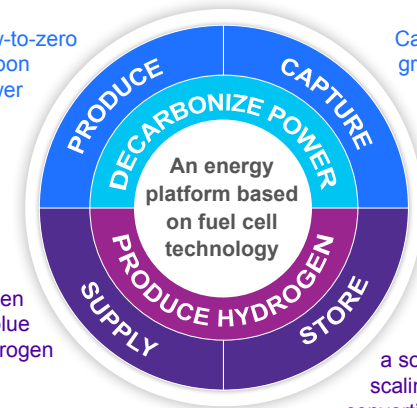
We believe we have the only technology that can

- Capture CO<sub>2</sub> while producing power
- Produce H<sub>2</sub>, power, and water simultaneously
- Provide a number of value streams, including: electricity, heat, CO<sub>2</sub>, H<sub>2</sub>, and water at the same time

## The Journey to Carbon Zero

Low-to-zero  
carbon  
power

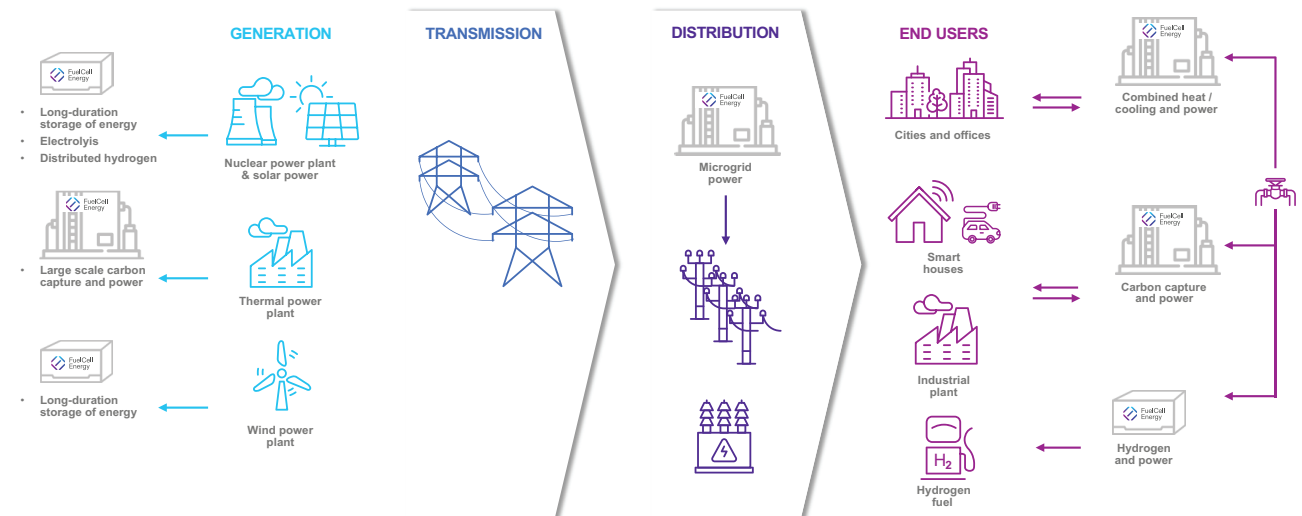
Green  
or blue  
hydrogen



Carbon dioxide and  
greenhouse gases,  
while generating  
power

Working to  
commercialize  
a solution targeted at  
scaling renewables by  
converting excess power  
to hydrogen – then convert the  
hydrogen back to power when it's needed

Our hydrogen and carbon capture solutions are designed to adapt to the grid and mitigate its negative impacts.



Our next zero commitment is supported by a cross-functional team of strategic and operational leaders across the company and sponsored by our Chief Financial Officer. Oversight of the project is provided by the Nominating and Governance Committee of the Board of Directors, which oversees our ESG initiatives.

We Are  
Aligned

**TCFD** TASK FORCE ON  
CLIMATE-RELATED  
FINANCIAL  
DISCLOSURES



**SUSTAINABLE  
DEVELOPMENT  
GOALS**



## **E** ENVIRONMENTAL

### Our Planet

We are committed to driving economic value while conserving environmental resources. And that begins with design. We utilize Design for Environment (DfE) principles in the design, manufacturing, installation, and servicing of our power platforms. DfE principles aim to reduce the overall negative human health and environmental impact of a product, process, or service, when such impacts are considered across the product's lifecycle.

Our power platforms are designed to have operating lives of 25 to 30 years, at which time metals such as steel and copper are reclaimed for future use.



**By weight, ~93% of the entire power plant can be re-used or recycled at the end of its useful life.**

### Improving Air Quality while Generating Power

Our platforms generate power through electro-chemical reactions, rather than combustion. Virtually no pollutants are emitted as a result, making it safe to be amidst population centers. Our platforms not only generate clean power, but also help clean dirty sources of power generation, thus improving air quality.

Our platforms are designated as "Ultra-Clean" under California Air Resources Board (CARB) standards.

**Case Study:** Since 2014, the Bridgeport FuelCell Park in Connecticut has been cleanly, quietly and efficiently supplying enough power to the electric grid to power about 15,000 homes. This previously contaminated brownfield land was converted into a valuable resource for the local community that is also the highest property taxpayer for the City of Bridgeport on a per square foot basis.



## **S** SOCIAL

### Our People

As part of our efforts to recruit and retain the best talent, we reimagined our mission and vision for human capital management and created the following mission statement:

Delivering clean innovative solutions one employee at a time by enabling a work environment that stimulates passion, collaboration, engagement, and speed, to ensure a performance-based culture built upon a total rewards program with three main goals:

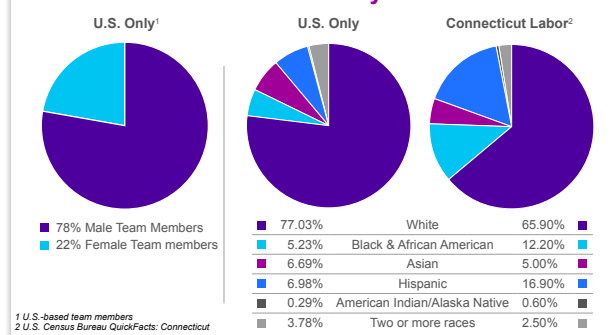
- Attracting and retaining talented and diverse team members
- Alignment of employee and shareholders' mutual purpose
- Winning as a team – as a company, and with our broad ecosystem of customers, partners, suppliers, and the communities in which we operate



### Diversity, Equity and Inclusion

We view diversity, equity and inclusion in the workplace as a business asset. Our corporate purpose attracts highly qualified candidates who want to make a career among colleagues that embrace our purpose, that value our rich heritage of innovation and deep knowledge of clean energy technology.

#### Current Diversity Stats



## **G** GOVERNANCE

### Our Principles

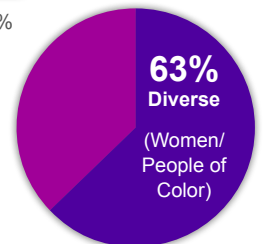
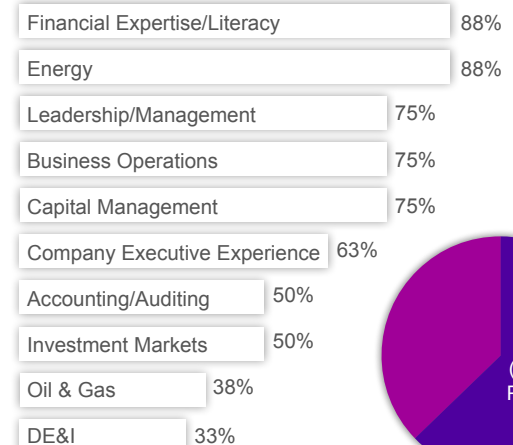
The Environmental, Social, Governance, and Nominating Committee has ESG oversight and is responsible for creating and implementing ESG best practices and contributing to the development of overall ESG strategy. FuelCell Energy's Senior Vice President, Investor Relations, provides quarterly updates to the board with regard to the company's ESG efforts and progress toward its ESG-related goals.

We are committed to board diversity, as evidenced by the makeup of our board, including diversity of gender, race, and professional experience/thought.

#### Board Diversity

**4 Women** **2 People of Color**

#### Areas of Expertise/Professional Experience



**8 BOARD MEMBERS / INDEPENDENT CHAIRMAN**