



FuelCell Energy to Collaborate with MHB to Deliver Solid Oxide Electrolyzers for Large-Scale Green Hydrogen Production

DANBURY, CT/KUALA LUMPUR, Feb 16, 2023, – [FuelCell Energy, Inc.](#), (Nasdaq: FCEL) and Malaysia Marine and Heavy Engineering Sdn Bhd (MMHE), a wholly owned subsidiary of [Malaysia Marine and Heavy Engineering Holdings Berhad \(KLSE: MHB\)](#), have signed a memorandum of understanding to collaborate on the development of large-scale electrolyzer facilities in Asia, New Zealand and Australia. These facilities are being designed to dramatically increase the efficiency and reduce the cost of green hydrogen* production. Together, the companies expect to deliver electrolyzer equipment to make large-scale clean hydrogen production an easily accessible and viable energy option.

The collaboration aims to address the two most significant challenges in the production of green hydrogen, namely the cost of input electricity and the capital cost of the production facility. Due to its efficiency in producing hydrogen, FuelCell Energy's solid oxide technology requires less energy input compared to lower efficiency and low-temperature electrolysis. On the other hand, MHB's ability to modularize and build at scale is expected to reduce the total capital cost for large-scale electrolyzer projects. The joint solution is expected to produce zero-carbon hydrogen to power hundreds of thousands of homes from each production facility.

“We recently announced that we are accepting orders for our solid oxide electrolyzer platform, the result of 20 years of R&D and testing. This collaboration with MHB is the next significant milestone, as we prepare to offer green hydrogen production for energy at a very large scale and lower cost,” said Mark Feasel, Chief Commercial Officer, FuelCell Energy. “We are excited about this collaboration and look forward to working together to help decarbonize the globe.”



“MHB is committed to accelerate in doing our part to provide cleaner solutions to our clients. In addition to our involvement in carbon capture and storage space, we recognize that hydrogen also increasingly plays an important role in energy transition and decarbonization. MHB is extremely pleased to be a go-to-market partner to FuelCell Energy to provide a solution in expediting the production of hydrogen-fueled clean energy. This MoU is part of MHB’s deliberate move to build a sustainable portfolio supporting the transition to a low-carbon future through collaboration with technology partners,” said Pandai Othman, Managing Director & Chief Executive Officer, MHB. “We are optimistic that both companies will empower global industries in their goals to achieve net-zero emission targets.”

**Note:*

Green hydrogen is produced by using electricity from renewables to split water through a chemical process called electrolysis.

- **The FuelCell Energy solid oxide electrolyzer is:**
 - **Efficient:** Capable of producing hydrogen with the greatest known efficiency (100% when excess heat is made available), requiring less electricity to produce hydrogen.
 - **Reliable:** Ability to ramp up and down to complement hydrogen demand and availability of renewables, while maintaining high electrical efficiency.
 - **Modular:** Quiet and sleek in its design, enabling co-location with energy sources in almost any location. For example, one module supporting a fueling station is expected to produce 600 kg of hydrogen per day.
 - **Scalable:** The 1 MW unit will fit in the footprint of two standard shipping containers and can be replicated for multi-megawatt installations. Larger scale installations (up to gigawatt scale) will feature consolidated balance of plant equipment to reduce the footprint and cost. The module design can be rack-mounted, further reducing the space required to deploy gigawatt scale installations.
 - **Flexible:** Designed load ramp-up of 10% per minute, going from standby to full load in ten minutes. This will let customers easily shift power supplies to the fuel cells from renewable resources like wind or solar, or simply adjust to changing consumer demand throughout the day.



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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About MHB

Malaysia Marine and Heavy Engineering Holdings Berhad (MHB) is a globally trusted energy and marine solutions provider for a wide range of heavy engineering facilities and vessels.

MHB has 50 years of track record in delivering integrated and complex solutions to international oil & gas clients. We are recognised for our global expertise in deepwater support services, offshore conversion services and LNG vessel repair and dry docking. MHB also owns and operates a regional Centre of Excellence – a learning centre that produces technically expert workers for the industry.

We understand the importance of delivering solutions that are sustainable to our stakeholders, where we now provide services that support the global energy transition in the areas of renewable energy, maritime decarbonisation & energy efficiency.

Our capabilities and track record in summary:

- *Full range EPCIC services for heavy engineering construction*
- *Complete offshore assets conversion services in one location*
- *Comprehensive marine repair, refurbishment, upgrading and life extension of vessels and rigs*

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