



FuelCell
Energy



FuelCell Energy and Malaysia Marine and Heavy Engineering Sdn Bhd Collaborate under a Joint Development Agreement for Detailed Feasibility Study Award for Low-Carbon Fuel Production Facility in Malaysia

- *The collaborative journey for both FuelCell Energy and MHB started with a memorandum of understanding in February 2023 on developing hydrogen production facilities across Asia, New Zealand, and Australia.*
- *The collaboration, under the Joint Development Agreement, will support a Detailed Feasibility Study for a low-carbon fuel production* facility using solid oxide electrolysis (SOEC)* technology with carbon dioxide and water as feedstocks in Malaysia.*

DANBURY, Conn. and KUALA LUMPUR, Malaysia, March 6, 2025, (GLOBE NEWSWIRE) -- 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 announced the signing of a Joint Development Agreement (JDA) to co-develop large-scale hydrogen production systems and technologies across Asia, New Zealand, and Australia.

Building on a memorandum of understanding signed in February 2023, the JDA represents a pivotal step for the two companies, driven by a shared vision to make clean hydrogen production easily accessible and viable. The collaboration underscores FuelCell Energy and MHB's commitment to advancing green energy solutions and supporting global decarbonization and energy transition goals.

Under the terms of the JDA, the two companies will bring together FuelCell Energy's cutting-edge solid oxide electrolyzer (SOEC) technology and MHB's expertise in large-scale fabrication to develop modular solutions that support rapid deployment of commercial hydrogen production.

Project Award: Detailed Feasibility Study (DFS) in Malaysia

In conjunction with the JDA, FuelCell Energy and MHB are collaborating to support a contract awarded to FuelCell Energy for a Detailed Feasibility Study (DFS) of a low-carbon fuel production facility in Malaysia. The DFS will evaluate the production of low-carbon fuel utilizing SOEC technology with carbon dioxide and water as feedstocks.

Additionally, as part of the DFS, the companies will collaborate with KBR LLC, which will provide its proprietary low-carbon fuel synthesis technology.

The project aligns with Malaysia's goals to achieve net-zero carbon emissions by 2050, while advancing its national hydrogen value chain.

Quotes by the CEOs

FuelCell Energy President and CEO, Jason Few commented, "Our collaboration with MHB is a significant step forward in establishing our place in the hydrogen and low carbon fuels market, showing our global reach and demonstrating our ability to scale up for large-scale projects through strategic collaborations in a variety of industries."

MHB Managing Director and Chief Executive Officer (CEO), Mohd Nazir Mohd Nor, said, "We are pleased to continue our collaboration with FuelCell Energy as we take another step forward in developing the hydrogen value chain in Malaysia. Building on our earlier efforts, this partnership highlights our readiness to take on larger-scale projects."

He added, "By leveraging MHB's extensive fabrication capabilities and FuelCell Energy's innovative SOEC technology, we aim to deliver real, scalable solutions that can attract strong stakeholder support and drive progress in the energy transition. This ongoing effort reflects our commitment to contributing towards a cleaner, low-carbon future."

Notes to Editors

1. **Solid Oxide Electrolysis (SOEC):** An advanced technology that uses electricity to split steam into hydrogen and oxygen, with the hydrogen used as a feedstock to further process into low-carbon fuels.
2. **Low-Carbon Fuel Production:** A proprietary process that converts hydrogen (as a result of the SOEC process in this case) and carbon monoxide into synthetic fuels, offering a sustainable alternative to traditional fuels.

About FuelCell Energy

FuelCell Energy, a pioneer in clean energy technology, provides efficient and sustainable power, carbon capture, and hydrogen solutions worldwide. The company's fuel cells have been in commercial operation for more than 20 years and are able to run on various fuels including natural gas, hydrogen, and biofuel. The company's installations have a wide variety of applications, including support of the electric grid, distributed baseload power on site for data centers, industrial operations, and major manufacturers. Founded in 1969 in Danbury, Connecticut, FuelCell Energy holds more than 530 patents that enable solutions for today's energy needs. Learn more about our groundbreaking technology at fuelcellenergy.com. Learn more about FuelCell Energy's electrolyzer [here](#).

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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 offshore and onshore facilities and vessels.

With an illustrious 50-year history of proven excellence and a reputation for delivering integrated solutions to international energy clients, we operate the largest fabrication yard in Malaysia and one of the largest in Southeast Asia. Our specialisation lies in energy offshore construction, including deepwater facilities, marine repair, conversion services, and marine refurbishment, with a niche focus on Liquefied Natural Gas (LNG) carriers.

Today, MHB is at the forefront of the green energy revolution, spearheading initiatives in renewable energy and decarbonisation. Leveraging our extensive expertise, we construct carbon capture facilities, advanced offshore wind farm substations, and provide fabrication services for green hydrogen facilities, supporting our clients' aspirations for cleaner and more sustainable energy solutions.

Our capabilities and track record in summary:

- Full range engineering, procurement, construction, installation & commissioning (EPCIC) services for offshore structures.
- Complete offshore facility conversion services in one location.
- Comprehensive ship repair, refurbishment, upgrading and life extension of various types of vessels and rigs.

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