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**FOR IMMEDIATE RELEASE**

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**FUEL-TECH N.V. REPORTS THAT DOUGLAS G. BAILEY, DEPUTY CHAIRMAN,  
HAS BEEN APPOINTED TO THE POSITION OF CHIEF EXECUTIVE OFFICER OF  
ATLANTIS COMPONENTS, INC.**

**STAMFORD, Conn. - August 23, 2004** - Fuel-Tech N.V., (Nasdaq: FTEK), a world leader in advanced engineering solutions for the optimization of combustion systems for utility and industrial customers today reported that effective immediately, Douglas G. Bailey will assume the position of Chief Executive Officer of Atlantis Components, Inc. Headquartered in Cambridge, MA, Atlantis is a leading supplier of patient-specific components for the dental industry that are designed and produced using advanced optical methods, expert system-based software and computer-aided manufacturing technologies. He has assisted Atlantis over the past four years, most recently as Chairman of its Board of Directors, in securing its venture capital funding and developing its growing business.

Mr. Bailey, who will remain on the Board of Directors of Fuel Tech and retain the title of Deputy Chairman, has been associated with Fuel Tech since its affiliation began in April 1998 with American Bailey Corporation (ABC), where he is President and CEO. He will continue to allocate a portion of his time to Fuel Tech activities, but at a reduced level of participation.

Ralph E. Bailey, Chairman and Chief Executive Officer of Fuel Tech, commented, "Doug Bailey has accepted the CEO position at Atlantis to expand his leadership role at an innovative and rapidly-growing company that is changing an industry through the application of its advanced technologies. He will remain Deputy Chairman of Fuel Tech and will continue to participate in the similar growth and development of Fuel Tech in that capacity."

Doug Bailey added, “Like Fuel Tech, Atlantis is the technology leader in its field and I am equally excited about the growth prospects of each company. I am proud to be associated with two companies that are building successful businesses based on advanced engineering solutions.”

**About Fuel-Tech N.V.**

Fuel-Tech N.V. is a leading technology company engaged in the worldwide development, commercialization and application of state-of-the-art proprietary technologies for air pollution control, process optimization, and advanced engineering services. The Company’s NO<sub>x</sub> reduction processes, which include the NO<sub>x</sub>OUT<sup>®</sup>, NO<sub>x</sub>OUT CASCADE<sup>®</sup>, NO<sub>x</sub>OUT ULTRA<sup>™</sup>, Rich Reagent Injection (RRI) and NO<sub>x</sub>OUT SCR<sup>®</sup> technologies, have established Fuel-Tech N.V. as a leader in post combustion NO<sub>x</sub> control systems, which are installed on over 300 units worldwide.

New technologies that have grown out of the core NO<sub>x</sub> reduction business form the basis of the FUEL CHEM<sup>®</sup> and ACUITIV<sup>™</sup> businesses. FUEL CHEM technology centers around the unique application of chemicals to improve the performance of combustion units while the Company's ACUITIV business includes high-end visualization software that was developed as part of Fuel Tech's sophisticated Computational Fluid Dynamics (CFD) modeling techniques utilized to predict the behavior of industrial processes. The Company’s FUEL CHEM products are being applied to over 80 combustion units burning a variety of fuels. For more information, visit Fuel-Tech N.V.’s web site at [www.fueltechnv.com](http://www.fueltechnv.com).

*This press release contains statements of a forward-looking nature regarding future events. These statements are only predictions and actual events may differ materially. Please refer to documents that Fuel Tech files from time to time with the Securities and Exchange Commission for a discussion of certain factors that could cause actual results to differ materially from those contained in the forward-looking statements.*