FUEL TECH AWARDED AIR POLLUTION CONTROL ORDERS TOTALING $2.6 MILLION

WARRENVILLE, Ill., December 9, 2019 – Fuel Tech, Inc. (NASDAQ: FTEK), a technology company providing advanced engineering solutions for the optimization of combustion systems, emissions control and water treatment in utility and industrial applications, today announced the receipt of multiple air pollution control (APC) contracts from customers in the US, Japan and Europe. These awards have an aggregate value of approximately $2.6 million.

An order from Japan was received for an ULTRA® system that will be installed on a natural gas-fired Combined Cycle plant in the Pacific Rim being retrofitted with Selective Catalytic Reduction (SCR) technology. Fuel Tech’s ULTRA process provides for the safe and cost-effective on-site conversion of urea to ammonia for use as a reagent where SCR is used to reduce nitrogen oxide (NOₓ), eliminating the hazards associated with the transport, storage and handling of anhydrous or aqueous ammonia. This is a third unit at a site and a follow-on order from a 2017 contract. Engineering is expected to be completed in the first quarter of 2020, with equipment delivery scheduled sometime after 2020.

A contract change order was received in Europe for catalyst replacement for an existing Fuel Tech SCR system. Work will be completed in the fourth quarter of 2019.

In the US, an order was received for an Electrostatic Precipitator (ESP) inspection at a metal processing facility in the Midwest. The services will provide critical information for the plant to define the scope for a future ESP upgrade. Work is scheduled for completion in the fourth quarter of 2019.

Vincent J. Arnone, President and Chief Executive Officer, commented, “We are pleased to announce these contracts to meet current customer needs and as we work towards building our backlog going into 2020. The order from Japan demonstrates our on-going commitment and our long-term partnership approach to meet the environmental compliance needs of our customers implementing our advanced technology solutions.”
About Fuel Tech

Fuel Tech develops and commercializes state-of-the-art proprietary technologies for air pollution control, process optimization, water treatment, and advanced engineering services. These technologies enable customers to operate in a cost-effective and environmentally sustainable manner. Fuel Tech is a leader in nitrogen oxide (NOx) reduction and particulate control technologies and its solutions have been in installed on over 1,200 utility, industrial and municipal units worldwide. The Company’s FUEL CHEM® technology improves the efficiency, reliability, fuel flexibility, boiler heat rate, and environmental status of combustion units by controlling slagging, fouling, corrosion and opacity. Water treatment technologies include DGI™ Dissolved Gas Infusion Systems which utilize a patented nozzle to deliver supersaturated oxygen solutions and other gas-water combinations to target process applications or environmental issues. This infusion process has a variety of applications in the water and wastewater industries, including remediation, aeration, biological treatment and wastewater odor management. Many of Fuel Tech’s products and services rely heavily on the Company’s exceptional Computational Fluid Dynamics modeling capabilities, which are enhanced by internally developed, high-end visualization software. For more information, visit Fuel Tech’s web site at www.ftek.com.

NOTE REGARDING FORWARD-LOOKING STATEMENTS

This press release contains “forward-looking statements” as defined in Section 21E of the Securities Exchange Act of 1934, as amended, which are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and reflect Fuel Tech’s current expectations regarding future growth, results of operations, cash flows, performance and business prospects, and opportunities, as well as assumptions made by, and information currently available to, our management. Fuel Tech has tried to identify forward-looking statements by using words such as “anticipate,” “believe,” “plan,” “expect,” “estimate,” “intend,” “will,” and similar expressions, but these words are not the exclusive means of identifying forward-looking statements. These statements are based on information currently available to Fuel Tech and are subject to various risks, uncertainties, and other factors, including, but not limited to, those discussed in Fuel Tech’s Annual Report on Form 10-K in Item 1A under the caption “Risk Factors,” and subsequent filings under the Securities Exchange Act of 1934, as amended, which could cause Fuel Tech’s actual growth, results of operations, financial condition, cash flows, performance and business prospects and opportunities to differ materially from those expressed in, or implied by, these statements. Fuel Tech undertakes no obligation to update such factors or to publicly announce the results of any of the forward-looking statements contained herein to reflect future events, developments, or changed circumstances or for any other reason. Investors are cautioned that all forward-looking statements involve risks and uncertainties, including those detailed in Fuel Tech’s filings with the Securities and Exchange Commission.