WARRENVILLE, Ill., March 26, 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 and China. These awards have an aggregate value of approximately $2.7 million.

A US contract was received for a NOxOUT® Selective Non-Catalytic Reduction (SNCR) system for a utility coal-fired unit. Fuel Tech’s SNCR technology is a proven solution as utility and industrial combustion unit owners look to comply with more stringent NOx control requirements. In addition, multiple orders were received for NOxOUT system upgrades looking to improve the reliability and performance of existing systems firing municipal solid waste. Engineering orders for utility and industrial customers conducting studies to evaluate future NOx reduction needs were also received. Deliveries for all these orders will be completed by the fourth quarter of 2019.

An order from China was received for an ULTRA® system for an industrial unit firing municipal solid waste 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. Delivery will be completed in the second quarter of 2019.

Vincent J. Arnone, President and Chief Executive Officer, commented, “We are pleased to announce these contracts as we continue to provide a wide range of environmental and emission control solutions for our diverse global customer base utilizing a variety of fuel sources. We have announced approximately $6 million in contract bookings in 2019, which is a solid start to our year.”
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 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.