FOR IMMEDIATE RELEASE

FUEL TECH ANNOUNCES FUEL CHEM® DEMONSTRATION ORDERS FROM TWO NEW INDUSTRIAL POWER CUSTOMERS

WARRENVILLE, Ill., May 7, 2020 – 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 two FUEL CHEM® demonstration orders using the Company’s proprietary TIFI Bio™ (Targeted In-Furnace Injection) technology.

The demonstrations are for new domestic industrial renewable power customers that utilize biomass as the source of fuel. One program will be conducted on two small biomass-fired boilers at one plant site, while the second order is for a small biomass-fired unit at another site. The goals of the demonstrations are to improve boiler availability, reliability and heat rate, and reduce greenhouse gas emissions. Chemical injection for all three units is scheduled to commence during the second quarter of 2020. Successful demonstrations at both plants would lead to on-going commercial programs commencing in the third quarter of 2020, with such commercial programs generating estimated annual revenue of $500,000 to $750,000 per site, when the units at the site are operational and utilizing the technology on a continual basis throughout the year.

Vincent J. Arnone, Chairman, President and Chief Executive Officer, commented, “We are pleased to announce these demonstrations. Our TIFI technology has been successfully used on a wide range of boiler types firing different fuels. Our patented TIFI Bio™ approach uses multiple chemicals working together, and offers significant operational improvements including reduced downtime, lower corrosion rates, increased time between cleaning cycles, and the opportunity to fire a wider variety of biomass waste fuels. TIFI Bio™ has been successfully demonstrated on several units in the US and Europe, and biomass as a renewable fuel source continues to provide opportunities. For the current demonstrations, we have already conducted Computational Fluid Dynamic modeling studies on both units, which uses our proprietary modeling to guide our design of the injection strategy.”
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](http://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.