

# Beacon Falls Energy Park, LLC

769 Newfield Street, Suite #8 -Middletown, Connecticut 06457

Telephone 860-346-6500

[www.beaconfallsenergypark.com](http://www.beaconfallsenergypark.com)

## FOR IMMEDIATE RELEASE

**BEACON FALLS, CT** – November 1, 2016 – Beacon Falls Energy Park, LLC announced today that the project intends to continue forward with development of its proposed 63.3 Megawatt fuel cell generation facility which uses FuelCell Energy technology. Once built, the Beacon Falls Energy Park would be the largest base load Class I renewable energy generation plant in Connecticut and New England and the largest fuel cell facility of its kind in the world.

The project will provide enough clean and highly reliable continuous base load energy to power approximately 60,000 Connecticut residents and businesses and will be a robust addition to Connecticut's renewable energy portfolio. The fuel cell project will be built on a former sand and gravel mine in an industrial park district ("IPD"). Fuel cells are classified as Class I renewable energy sources in Connecticut. Unlike intermittent renewable energy sources such as solar or wind, fuel cells generate continuous power and are not dependent on the weather or time of day. Because of fuel cells' continuous availability, they avoid the cost and pollutants incurred by intermittent projects which typically require fossil-fueled peaking power generation to back them up when the sun does not shine or the wind does not blow.

Beacon Falls Energy Park will provide approximately 500 manufacturing and construction jobs for companies in Connecticut during development. All of the major participants in the project are Connecticut-based companies and taxpayers. O&G Industries, Inc. ("O&G"), based in Torrington, CT, is the parent company of Beacon Falls Energy Park, LLC and the EPC contractor for the project. The fuel cells for the project will be manufactured by FuelCell Energy, Inc. (NASDAQ: FCEL), a Connecticut-based company with its manufacturing facility in Torrington, CT and headquarters in Danbury, CT. Because of the size of the project and the number of associated jobs, it will generate increased economic activity that will benefit local Connecticut economies.

The Beacon Falls Energy Park will generate substantial sales tax revenue for the State of Connecticut on the fuel cell equipment and maintenance agreements. In addition, the hundreds of jobs created or retained by the project will contribute substantial employment and income tax revenue to Connecticut. The project also signed a tax stabilization agreement with the Town of Beacon Falls in January under which it will pay nearly \$50 million in property taxes to the Town over 23 years, making it the town's largest taxpayer. Improvements to electrical substations and expanded natural gas lines required by the project will provide additional jobs during development as well as additional tax revenue.

The project can be fully operational by the end of 2019.

**For more information, please contact William Corvo, Manager, Beacon Falls Energy Park, LLC at 860-346-6500**