

Beacon Falls Energy Park, LLC

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

Telephone 860-346-6500

www.beaconfallsenergypark.com

FOR IMMEDIATE RELEASE

BEACON FALLS, CT – October 10, 2016 – Beacon Falls Energy Park, LLC submitted its draft Development and Management Plan (“D&M Plan”) to the Connecticut Siting Council for its proposed 63.3 megawatt Beacon Falls Energy Park project. The project will use Class I renewable fuel cell technology. The filing of the D&M Plan marks another development milestone for the “shovel ready” renewable energy project.

The D&M Plan was submitted in accordance with Siting Council requirements. In January 2016, the Siting Council unanimously approved Beacon Falls Energy Park’s Petition for a Declaratory Ruling for the fuel cell facility. This means that the project meets the Department of Energy and Environmental Protection’s air and water quality standards. The D&M Plan essentially describes the project’s development, construction and schedule for completion.

When completed, the Beacon Falls Energy Park will be the largest fuel cell facility of its kind in the world. It will also be the largest Class I renewable energy facility in Connecticut. The project will provide clean and highly reliable continuous base load energy to 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 a Class I renewable energy source in Connecticut. Unlike intermittent renewables 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 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. (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. The renewable energy facility will be 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 tax revenue.

The project submitted a bid to a 3 State Clean Energy RFP presently being conducted by Connecticut, Massachusetts and Rhode Island. Connecticut and the other states are in the process of evaluating project bids. If selected, construction of the facility will commence in phases, and begin generating electricity as each of the 21 fuel cells are installed and brought online. 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