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**FUEL TECH AWARDED AIR POLLUTION CONTROL CONTRACTS VALUED AT
\$3.6 MILLION**

NEW CHEMICAL TECHNOLOGY ACCOUNT COMMENCES OPERATIONS

WARRENVILLE, Ill., June 23, 2022 – 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 Europe and the US. These awards have an aggregate value of approximately \$3.6 million. The Company also announced the commencement of operations of a new FUEL CHEM® TIFI® Targeted In-Furnace Injection system at a coal-fired unit in the western United States.

APC AWARDS

An award for a European APC project was received for Selective Catalytic Reduction (SCR) technology including an aqueous ammonia feed system, that will be installed on a large utility natural gas-fired turbine for a previous end use customer. SCR technology uses a catalyst along with urea or ammonia as the reagent to provide high levels of nitrogen oxide (NO_x) reduction. Deliveries are expected to start in the fourth quarter of 2022, with final deliveries in the first quarter of 2023.

Another contract was received in Europe for Fuel Tech's Advanced NO_xOUT® Selective Non-Catalytic Reduction (ASNCR) technology for an industrial waste-fired energy unit. The ASNCR system utilizes proprietary state-of-the-art injectors and injection controls in combination with advanced temperature measurement techniques to provide NO_x reduction efficiency well beyond conventional SNCR in difficult furnace environments. Equipment delivery is expected to occur in the third quarter of 2022.

An order was received in the US for three ULTRA[®] systems to be installed on natural gas-fired package boiler units which generate process steam at a food and beverage processing facility on the West Coast. 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 NO_x, eliminating the hazards associated with the transport, storage and handling of anhydrous or aqueous ammonia. Deliveries are expected to be completed in the third quarter of 2022.

The final US contract was received from an existing customer for Selective Non-Catalytic Reduction (SNCR) system upgrades for two units firing both oil and natural gas. Fuel Tech's SNCR technology is a proven solution for utility and industrial combustion unit owners looking to comply with more stringent NO_x control requirements. These upgrades are expected to improve performance and reduce operating costs. Work is expected to be completed by the fourth quarter of 2022.

CHEMICAL TECHNOLOGY

The Company commenced operation of a new TIFI[®] Targeted In-Furnace Injection system at a coal-fired unit in the western United States. FUEL CHEM's TIFI[®] technology is allowing this customer to burn a more cost-efficient variety of coal than the unit is designed to burn, as they seek to generate power and optimize profitability at full-capacity levels during the high demand summer months. Initial results in reducing slagging and fouling at this facility have been promising. The revenue potential at this facility, represented by chemical sales, will be driven by power demand and unit dispatch. If the program continues to be successful, FUEL TECH expects that this one new facility will generate full year 2022 revenues of \$500,000 to \$1.0 million along with historic FUEL CHEM gross margins.

FUEL CHEM's TIFI[®] offers a variety of benefits for coal-fired facilities, including:

- Fuel flexibility where unit owners are finding that they cannot keep their traditional long-term source of coal in inventory
- Enabling coal unit dispatch where high natural gas prices are providing the opportunity for coal units to bid into regional power markets
- The maximization of uptime for units running at high-capacity loads while using fuels that are difficult to burn
- A zero-capital investment approach where customers only pay for FUEL CHEM's TIFI[®] technology when it is needed

Vincent J. Arnone, President and Chief Executive Officer, commented, “We are pleased to announce these contract awards which represent a variety of Fuel Tech’s technology solutions that can be provided to a wide range of end markets, fuels and geographies. We are excited to see activity from both new customers and existing end users. High natural gas prices and increases in energy demand are potential drivers to increase the power production profile of coal units, and our TIFI® technology can provide customers with the flexibility to fire more economical fuels while mitigating the impact of the higher associated slagging and fouling characteristics.”

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 (NO_x) 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.