



CONTACT: Vince Arnone  
President and Chief Executive Officer  
(630) 845-4500

Devin Sullivan  
Managing Director  
The Equity Group Inc.  
[dsullivan@equityny.com](mailto:dsullivan@equityny.com)

## **FUEL TECH ANNOUNCES DEMONSTRATION AGREEMENT FOR DGI® DISSOLVED GAS INFUSION TECHNOLOGY**

**WARRENVILLE, Ill., November 4, 2024 – Fuel Tech, Inc. (NASDAQ: FTEK)**, a technology company using advanced engineering processes to provide emissions control systems and water treatment technologies in utility and industrial applications, today announced that its DGI® Dissolved Gas Infusion technology has been selected for an extended demonstration at a fish hatchery in the Western US. The project will involve defined test protocols to evaluate the benefits of the Company’s DGI technology to supply consistent and precise levels of dissolved oxygen (DO) in the raising of gamefish in a controlled environment.

Providing consistent levels of DO in the grow basins for fish hatcheries and other aquaculture applications is critical to growth rates, overall animal health, survival rates, and potentially stocking density and food conversion ratios. The goals of this demonstration will be to evaluate DGI and to collect sufficient data to publish a case study for a complete grow cycle, estimated at four to six months. Equipment deliveries are expected in the first quarter of 2025.

Vincent J. Arnone, President and Chief Executive Officer, commented, “We are excited to announce this new DGI technology demonstration, our second at an aquaculture facility. We look forward to gathering additional evidence in support of DGI’s capability to positively impact the aquaculture market, while we continue to pursue DGI opportunities in a wide range of water treatment applications.”

### **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<sub>x</sub>) reduction and particulate control technologies and its solutions have been installed on over 1,300 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 saturator and a patent-pending channel injector 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.