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**FUEL TECH AWARDED AIR POLLUTION CONTROL
ORDERS TOTALING \$5.0 MILLION**

WARRENVILLE, Ill., August 6, 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 the receipt of air pollution control (APC) orders from new and existing customers in Europe and the US. These orders, which have an aggregate value of approximately \$5.0 million, include the Company’s first APC award for a renewable energy project.

An order was received from a new customer in Europe for multiple ammonia delivery and injection systems for renewable energy facilities located in Europe. The ammonia equipment will be used for Selective Catalytic Reduction (SCR) technology, which uses a catalyst along with urea or ammonia as the reagent to provide high levels of nitrogen oxide (NO_x) reduction. The SCR system is located at the renewable energy facilities as part of a green hydrogen production process. Equipment deliveries are expected in the fourth quarter of 2025, and the order includes a defined price option for the customer to add additional units within a specified time frame.

A second contract in Europe was received from an existing customer for SCR technology. The application is for a natural gas fired heater used at a chemical processing plant. The SCR system includes the aqueous ammonia storage and delivery equipment along with the catalyst. Equipment deliveries are expected in the second and third quarters of 2025.

A contract was received from an existing customer in the US for an ULTRA[®] system to be installed on a natural gas turbine at a university in the Northeast. 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 first quarter of 2025.

Vincent J. Arnone, President and Chief Executive Officer, commented, “These new awards significantly improve our effective APC backlog. Our portfolio of emissions control technologies offers a wide range of value-added solutions to customers around the world and across industries. We are excited to have our first APC award in the growing renewable energy market where hydrogen is being used as an alternative fuel to dramatically reduce greenhouse gas emissions.”

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 1,300 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.

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.