

FuelCell Energy, Inc.

Case Overview

Lead Plaintiff Deadline: 11/10/2026

Status: Investigating

Company Name: FuelCell Energy, Inc.

Court: Southern District of New York

Case Number: 1:26cv07953

Class Period: 06/24/2026 - 09/01/2026

Ticker: FCEL

Related Attorneys: [Thomas W. Elrod](#)

Related Practices: [Securities](#)

The lawsuit alleges that FuelCell made false and/or misleading statements and failed to disclose to investors that: (i) the Company's manufacturing capacity was inadequate to generate the production rate required under the capital equipment purchase agreement (CEPA) with Fit Energy USA LP for up to 380 MW of fuel cell power for data centers; (ii) the Company's annualized production rate for deliveries under the CEPA with Fit Energy was slower than expected; (iii) as a result, the Company was incurring higher product costs and manufacturing overhead expenses; (iv) as a result of the slower production rate, the Company was reasonably likely to incur charges in connection with the CEPA; and (v) the foregoing was a known trend affecting the Company's profitability.

On September 2, 2026, FuelCell announced its third quarter 2026 financial results, reporting a net loss of \$45.3 million. The Company stated that this reflected "a higher gross loss than the prior year period," caused by "product costs and manufacturing overhead that currently exceed the contractual pricing established under the CEPA with Fit Energy." Additionally, FuelCell stated that the annualized production rate was "below the production volume at which we expect our cost structure to align with market-based pricing for orders of this scale," and charges totaling \$17 million were incurred, reflecting "the impact of contractual pricing provisions with specific inventory and purchase commitments arising as a result of Phase 0 of the CEPA." On this news, the price of FuelCell shares declined by \$2.68 per share, or approximately 15.69%, from \$17.08 per share on September 1, 2026 to close at \$14.40 on September 2, 2026.