



FuelCell Energy, Inc. Securities Fraud Class Action Lawsuit - FCEL

FuelCell Energy, Inc.
NASDAQ: FCEL

Affected FCEL Investor Summary

- **Who:** FuelCell Energy, Inc. ([NASDAQ: FCEL](#))
- **What:** Securities fraud class action lawsuit filed
- **Class Period:** June 24, 2026 through September 1, 2026
- **Deadline to Seek Lead Plaintiff Status:** November 10, 2026
- **Key Lawsuit Allegations:** Material misstatements and/or omissions concerning the company's ability to meet its contractual obligations
- **Investor Action:** Contact [Kessler Topaz Meltzer & Check, LLP \(www.ktmc.com\)](#) for recovery options

The *FuelCell Energy, Inc.* securities fraud class action lawsuit was filed on behalf of those who purchased or otherwise acquired *FuelCell Energy, Inc.* ("*FuelCell*") (NASDAQ: FCEL) securities between June 24, 2026 and September 1, 2026, inclusive (the "Class Period"). Captioned *Nguyen v. FuelCell Energy, Inc.*, No. 26-cv-07953 (S.D.N.Y.), the *FuelCell* class action lawsuit alleges that *FuelCell* and/or certain of its officers and/or directors violated federal securities laws by making false or misleading statements and/or omitted to disclose material information.

If you lost money as a result of your *FuelCell* investment and want to find out more about this action and your rights, fill out the form on this page or contact attorney Jonathan Naji, Esq. of KTMC by calling (484) 270-1453 or via e-mail at info@ktmc.com. Lead plaintiff motions must be filed with the court no later than November 10, 2026.

COMPLAINT ALLEGATION SUMMARY:

FuelCell, together with its subsidiaries, engages in the design, development, production, construction, operation, and servicing of high temperature fuel cells for clean electric power generation. On June 24, 2026, *FuelCell* announced a capital equipment purchase agreement ("CEPA") with Fit Energy USA LP ("*Fit Energy*") for up to 380 MW of fuel cell power for data centers, with an initial committed 30 MW phase ("Phase 0"), including an immediate deposit.

The complaint alleges that, throughout the Class Period, Defendants made materially false and/or misleading statements, as well as failed to disclose material facts about the company's business, operations, and prospects. Specifically, Defendants misrepresented and/or failed to disclose that: (1) the company's manufacturing capacity was inadequate to generate the production rate required under the CEPA; (2) as a result, *FuelCell's* annualized production rate for deliveries under the CEPA with Fit Energy was slower than expected, while the company was incurring higher product costs and manufacturing overhead expenses; and (3) as a result of the foregoing, Defendants' statements about the

company's business, operations, and prospects were materially false and misleading and/or lacked a reasonable basis at all relevant times.

WHY DID FUELCELL'S STOCK DROP?

On September 2, 2026, *FuelCell* reported in its third quarter 2026 financial results that it experienced a net loss of \$45.3 million, which was caused by "product costs and manufacturing overhead that currently exceed the contractual pricing established under the CEPA with Fit Energy." *FuelCell* went on to reveal that its 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," resulting in a \$17 million charge to "reflect the impact of contractual pricing provisions associated with specific inventory and firm purchase commitments" arising from Phase 0 of the CEPA. On this news, the price of *FuelCell* stock fell nearly 16%.

THE LEAD PLAINTIFF PROCESS:

The Private Securities Litigation Reform Act of 1995 permits any investor who purchased or acquired *FuelCell* securities during the Class Period to seek appointment as lead plaintiff in the *FuelCell* class action lawsuit. A lead plaintiff is a representative party that acts on behalf of other class members in directing the litigation. In order to be appointed lead plaintiff, the Court must determine that the class member's claim is typical of the claims of other class members, and that the class member will adequately represent the class. Your ability to share in any recovery is not, however, affected by the decision whether or not to serve as a lead plaintiff. Filling out the online form above or communicating with any counsel is not necessary to participate or share in any recovery achieved in this case. Any member of the purported class may move the court to serve as a lead plaintiff through counsel of his/her choice, or may choose to do nothing and remain an inactive class member.

ABOUT KESSLER TOPAZ MELTZER & CHECK, LLP:

Kessler Topaz Meltzer & Check, LLP (KTMC) is a leading U.S. plaintiff-side law firm focused on securities-fraud class actions and global investor protection. The firm represents individual investors as well as institutions, such as major pension funds, asset managers, and international investors. KTMC has led some of the largest recoveries in securities litigation and has been recognized by peers and the legal media with numerous accolades, including being [recognized in Chambers & Partners USA 2026 as a Band 1 Top Firm](#) in Securities and Class Actions, [Legal 500's Tier 1 Rankings for Securities and M&A Litigation](#), The National Law Journal's Plaintiff's Hot List and Trailblazers in Plaintiffs' Law, BTI Consulting Group's Honor Roll of Most Feared Law Firms, The Legal Intelligencer's [Class Action Firm of the Year](#), Lawdragon's Leading Plaintiff Financial Lawyers, and Law360's Titans of the Plaintiffs Bar. The firm operates globally with offices in Pennsylvania and California. KTMC has recovered over \$25 billion for our clients and the classes they represent.

