

FCET Adds Experienced Executive to Management Team as COO

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ALPHARETTA, Ga., Jan. 24, 2019 /PRNewswire/ -- FCET (Fuel Cell Enabling Technologies, Inc.) has entered into a two-year contract with Matt Ferguson to serve as Chief Operating Officer (COO), effective this year, with automatic renewals after 2020.

Ferguson currently serves as president of Viceroy Petroleum. His 20 years of experience in the oil and gas field cover a wide range of functions of importance to FCET:

- Management of oil and gas production sites
- Engineering, design, and implementation of drilling and production facilities
- Negotiation, closing, and transition of substantial asset acquisitions
- Strategic planning and team building

Ferguson says he is excited about joining FCET: "FCET's solid oxide fuel cells [SOFCs] do not require the use of fossil fuels, nor does the conversion into electricity produce any greenhouse gases. This makes FCET's fuel cells an attractive 'green' energy source, and can, among other things, help reduce methane emissions from remote oil and gas production sites that presently require diesel or gas generators for electrical power generation."

According to FCET President Mark Deininger, "The addition of Matt to our management team affirms our commitment to meeting the challenges posed by the introduction of FCET's truly disruptive fuel cell technology. With growing interest in renewable energy alternatives that can help offset the imminent threats posed by climate change, Matt's experience makes him perfectly qualified to extend FCET's patented technology for inexpensive, low-temperature solid oxide fuel cells into a wide range of energy markets, starting with gas and oil production sites."

Deiningner emphasizes the strategic importance to FCET of Ferguson's strong ties to Viceroy Petroleum: "FCET's initial market entry will be in the oil and gas space. Matt will enable us to deploy one or more of FCET's fuel cell systems at Viceroy Petroleum well sites. This is extremely significant for us because a demonstration site that proves the viability of FCET's fuel cell system and the diminution of methane gas emissions is an important benchmark for 2019." Deiningner adds: "Matt worked for ExxonMobil after graduating from Texas A&M, giving him valuable experience dealing with customers – from small, family-owned production assets to large tracts held by major corporations."

FCET Chairman Paul Fisher says that Ferguson's experience also qualifies him to help oversee the design, installation, and operation of the equipment needed to manufacture and assemble FCET's fuel cell systems. "Matt will immediately play a valuable role on our management team. Besides being co-founder and president of a coil tubing plugging company, Matt himself worked on and supervised projects involving the assembly and installation of facilities at more than 350 wells that cover flowing, beam pumping, progressive cavity pumps, jet pumps and drilling while optimizing operating techniques." Fisher adds: "Matt brings to FCET's management team an engineering skill set critical to the successful manufacture, installation, and maintenance of fuel cell systems, whether it be in the energy space or in other markets."

For the past 16 years, Ferguson has had back-office experience as Viceroy's president, managing vendor accounts, legal affairs, general accounting, finance, communications, governmental regulations, security concerns, and human resources. He also has substantial experience managing tens of millions of dollars of production equipment and assets and has been involved in the development of quality control protocols and procedures for installing and maintaining oil and gas production processes.

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