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Capstone Green Energy to Provide Hybrid PV Solar and Microturbine Trigeneration System for Jamaican Hotel

System supports 100% of electricity, domestic hot water and peak cooling needs

VAN NUYS, Calif.--(BUSINESS WIRE)-- Capstone Green Energy Corporation (www.CapstoneGreenEnergy.com) (NASDAQ:CGRN), ("Capstone," the "Company," "we" or "us"), a global leader in carbon reduction and on-site resilient green energy solutions, today announced that [Innovative Energy Company Limited \(IEC\)](#), Capstone's exclusive distributor for Jamaica and Guyana, has secured an order for a hybrid PV solar and microturbine trigeneration system for a hotel complex in Jamaica.

The hotel's parent company, which owns and operates five major hotels in Jamaica, sought to reduce their energy cost, as well as their greenhouse gas emissions. With a 90% estimated efficiency, the new system will negate the company's previously planned investment in a 2 megawatt (MW) standby generator system.

Designed for maximum sustainability in this environmentally sensitive region, the system will produce 2.25 MW of hybrid electrical capacity or 100% of the hotel's peak electrical demand, while also providing 60% reserve capacity to support the customer's interest in establishing energy independence. In addition to delivering approximately 9,000,000 kilowatt hours (kWh) of the hotel's annual electrical energy, the trigeneration system will produce 440 kW, or 1.5 MMBtu per hour, of domestic hot water and 599 tons of dual-fired absorption cooling for the hotel's peak cooling demand.

In all, based on Capstone's calculations, the new installation is estimated to reduce the hotel's energy cost by over 45%, offering a simple payback of an estimated 3.5 years. The customer has also contracted with IEC and Capstone Green Energy for a 20-year, all-inclusive Factory Protection Plan (FPP), which provides ongoing, worry-free system maintenance, parts and labor.

"This project is the second that this customer has contracted IEC to complete, the previous being similar in design with an equally compelling simple payback of less than 4 years," said Nigel Davy, Managing Director of IEC. "The goal of IEC and Capstone is to build deep long-term customer relationships and be a one stop shop for green energy solutions," added Mr. Davy.

Given the hotel's pristine natural environment, the customer was keenly interested in an environmentally-friendly solution. The highly efficient trigeneration configuration, based on Capstone's calculations, is estimated to reduce the hotel's annual greenhouse gas

emissions by 31%—the equivalent of 1,154 metric tons of CO₂e when compared to energy from traditional, fossil fuel-only generating sources.

“Hotels and resorts are well suited for microturbine-based co- and tri-generation power systems due to their high levels of need for energy to include domestic hot water, power and cooling,” said Darren Jamison, Chief Executive Officer of Capstone Green Energy. “The cost savings alone are highly compelling but add the clean energy benefits, particularly for hotels and resorts in sensitive regions, make systems like this one a truly ideal energy solution.”

About Innovative Energy Company Limited (IEC)

Innovative Energy Company Limited (IEC) is a Jamaican, vertically-integrated energy company with over three decades of experience in the private energy industry. IEC develops, designs, constructs and operates PV solar farms, cogeneration and trigeneration energy projects on a turnkey basis for our clients. We also provide “Energy as a Service” solutions to our clients.

With clean, quiet, reliable and resilient Capstone Microturbines, IEC is giving its clients the power to be independent. IEC is the exclusive Distributor and Service Provider for Capstone Green Energy Corporation in Jamaica and Guyana.

About Capstone Green Energy

Capstone Green Energy (www.CapstoneGreenEnergy.com) (NASDAQ: CGRN) is a leading provider of customized microgrid solutions and on-site energy technology systems focused on helping customers around the globe meet their environmental, energy savings, and resiliency goals. Capstone Green Energy focuses on four key business lines. Through its Energy as a Service (EaaS) business, it offers rental solutions utilizing its microturbine energy systems and battery storage systems, comprehensive Factory Protection Plan (FPP) service contracts that guarantee life-cycle costs, as well as aftermarket parts. Energy Generation Technologies (EGT) are driven by the Company's industry-leading, highly efficient, low-emission, resilient microturbine energy systems offering scalable solutions in addition to a broad range of customer-tailored solutions, including hybrid energy systems and larger frame industrial turbines. The Energy Storage Solutions (ESS) business line designs and installs microgrid storage systems creating customized solutions using a combination of battery technologies and monitoring software. Through Hydrogen & Sustainable Products (H2S), Capstone Green Energy offers customers a variety of hydrogen products, including the Company's microturbine energy systems.

For customers with limited capital or short-term needs, Capstone offers rental systems; for more information, contact: rentals@CGRNenergy.com. To date, Capstone has shipped over 10,000 units to 83 countries and estimates that, in FY21, it saved customers over \$217 million in annual energy costs and approximately 397,000 tons of carbon. Total savings over the last three years are estimated to be approximately \$698 million in energy savings and approximately 1,115,100 tons of carbon savings.

For more information about the Company, please visit www.CapstoneGreenEnergy.com. Follow Capstone Green Energy on [Twitter](#), [LinkedIn](#), [Instagram](#), [Facebook](#), and [YouTube](#).

Cautionary Note Regarding Forward-Looking Statements

This release contains forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995, including statements regarding expectations for green initiatives and execution on the Company's growth strategy and other statements regarding the Company's expectations, beliefs, plans, intentions, and strategies. The Company has tried to identify these forward-looking statements by using words such as "expect," "anticipate," "believe," "could," "should," "estimate," "intend," "may," "will," "plan," "goal" and similar terms and phrases, but such words, terms and phrases are not the exclusive means of identifying such statements. Actual results, performance and achievements could differ materially from those expressed in, or implied by, these forward-looking statements due to a variety of risks, uncertainties and other factors, including, but not limited to, the following: the ongoing effects of the COVID-19 pandemic; the availability of credit and compliance with the agreements governing the Company's indebtedness; the Company's ability to develop new products and enhance existing products; product quality issues, including the adequacy of reserves therefor and warranty cost exposure; intense competition; financial performance of the oil and natural gas industry and other general business, industry and economic conditions; the Company's ability to adequately protect its intellectual property rights; and the impact of pending or threatened litigation. For a detailed discussion of factors that could affect the Company's future operating results, please see the Company's filings with the Securities and Exchange Commission, including the disclosures under "Risk Factors" in those filings. Except as expressly required by the federal securities laws, the Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, changed circumstances or future events or for any other reason.

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