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Capstone Green Energy to Provide Two 800 kW Microturbines for Southern California Oil Production Site

Customer Prioritized Reliability and Low Emissions in Choosing Capstone Technology

LOS ANGELES--(BUSINESS WIRE)-- [Capstone Green Energy Corporation](#) (NASDAQ: CGRN), a global leader in carbon reduction and on-site resilient green energy solutions, announced that [Cal Microturbine](#), Capstone's exclusive distributor in California, Hawaii, Nevada, Oregon, and Washington has secured an order for a 1.6 MW microturbine solution for an oil production site in Southern California. The microturbines are expected to be commissioned in the second quarter of 2023.

"Every industry has its own specialized power requirements. For energy producers, much of the available oil and gas extraction means working in remote locations in complex environments, where grid power is either unreliable or nonexistent," said Darren Jamison, Chief Executive Officer of Capstone Green Energy. "Our microturbine-based energy systems meet the needs of energy companies on every level with high power reliability, power density, low environmental impact, low noise, and minimal maintenance. It is the ideal choice for energy companies and customers across other energy-intense industries."

The new installation will feature two natural gas-fueled Capstone C800 Signature Series microturbine energy systems. It will also include a Capstone Logic Controller (CLC), which provides a single control interface and dispatch options to maximize control and efficient site operation. With their fuel flexibility, the microturbines will be configured to use the gas byproduct of the oil production as a fuel, thus reducing the need for gas flaring.

While power reliability was a critical factor in the microturbine selection, the customer was primarily interested in reducing site emissions. Not only is the microturbine technology extremely efficient, but repurposing the waste gas keeps it from entering the atmosphere, thereby reducing the emissions contributing to climate change.

"Cal Microturbine values the trust our oil and gas customers place in us to help them achieve their environmental goals while ensuring their power security needs are met," said Ryan Brown, Chief Executive Officer of Cal Microturbine.

About Cal Microturbine

Cal Microturbine is a Capstone Green Energy Authorized Distributor headquartered in Los Angeles, CA. We specialize in providing equipment, parts, and service for Capstone systems throughout the state of California. Our mission is to help clients lower their energy costs and

reduce their dependence on centralized power plants by producing clean, efficient energy on-site using Capstone's cutting-edge technology.

About Capstone Green Energy

[Capstone Green Energy](#) (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.

To date, Capstone has shipped over 10,000 units to 83 countries and estimates that in FY22, it saved customers over \$213 million in annual energy costs and approximately 388,000 tons of carbon. Total savings over the last four years are estimated to be approximately \$911 million in energy savings and approximately 1,503,100 tons of carbon savings.

For customers with limited capital or short-term needs, Capstone offers rental systems; for more information, contact: rentals@CGRNenergy.com.

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 the Company's target for growth of its rental fleet 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 sufficiency of the Company's working capital to meet its rental fleet growth target; 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 departures and other changes in management and other key employees. 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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