

December 29, 2020



# Capstone Turbine (CPST) Announces Extension of Federal Tax Credits for Microturbines, Combined Heat and Power, and Renewable Electricity From Biomass

*Tax Extension Is Part of the \$900 Billion COVID-19 Relief Bill Signed by President Trump*

**VAN NUYS, CA / ACCESSWIRE / December 29, 2020** /[Capstone Turbine Corporation](#) (NASDAQ:CPST), the world's leading clean technology manufacturer of microturbine energy systems, announced today that the 10% federal Investment Tax Credit (ITC) for microturbines and combined heat and power (CHP) projects was extended through the end of 2023 in the bi-partisan COVID-19 stimulus package.

The legislation, signed by President Trump on Sunday, December 27, 2020, also extended the production tax credit (PTC) for renewable electricity from open and closed-loop biomass through the end of 2021. The PTC can be used for 10 years after construction begins or can be converted to a one-time 30% investment tax credit. This credit will continue to apply to purchases of Capstone's ultra-low emission and high-reliability green energy systems.

In addition, the end of year omnibus budget bill included the CHP Support Act in the Energy Package, which re-authorizes the U.S. Department of Energy's CHP Technical Assistance Partnerships through fiscal year 2025, as well as a number of research programs related to distributed generation, CHP and microgrids. These programs include funding for industrial heat and improved efficiency with CHP, and for potential new fuels for CHP listed as priority areas.

Microturbines are highly efficient green energy systems with low emissions that supply clean, distributed, and resilient power. Microturbine technology was invented in the United States, where the overwhelming majority of this technology continues to be produced today. The federal ITC has accelerated microturbine technology deployment and is an important signal to the microturbine manufacturing industry to continue investing in research and development and expanding its U.S. hiring and manufacturing base. Allowing for the effective continued use of the ITC is a critical step toward supporting investment by U.S. businesses in energy efficiency measures and enhancing manufacturer competitiveness.

"These extensions will help energy-intensive U.S. businesses stay competitive in the global market and help save U.S. jobs, as energy costs can be a significant expense for industrial and manufacturing companies. In addition, universities, hospitals, and the hospitality industry may benefit from access to reliable, highly efficient power," said Darren Jamison,

President and Chief Executive Officer of Capstone. "Additionally, the research funds support Capstone's continued investment in more efficient CHP systems and adaptation of the product to burn alternative fuels like biogas and hydrogen," concluded Mr. Jamison.

### **About Capstone Turbine Corporation**

[Capstone Turbine Corporation](#) (NASDAQ:CPST) is the world's leading producer of highly efficient, low-emission, resilient microturbine energy systems. Capstone microturbines serve multiple vertical markets worldwide, including natural resources, energy efficiency, renewable energy, critical power supply, transportation and microgrids. Capstone offers a comprehensive product lineup via our direct sales team, as well as our global distribution network. Capstone provides scalable solutions from 30 kW to 10 MW that operate on a variety of fuels and are the ideal solution for today's multi-technology distributed power generation projects.

For customers with limited capital or short-term needs, Capstone offers rental systems; for more information, contact: [rentals@capstoneturbine.com](mailto:rentals@capstoneturbine.com). To date, Capstone has shipped nearly 10,000 units to 83 countries and in FY20, saved customers an estimated \$219 million in annual energy costs and 368,000 tons of carbon.

For more information about the company, please visit [www.capstoneturbine.com](http://www.capstoneturbine.com). Follow Capstone Turbine 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, beliefs, plans, intentions, and strategies of the Company. 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; 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.

"Capstone" and "Capstone Microturbine" are registered trademarks of Capstone Turbine Corporation. All other trademarks mentioned are the property of their respective owners.

### **CONTACT:**

Capstone Turbine Corporation  
Investor and investment media inquiries:

818-407-3628

[ir@capstoneturbine.com](mailto:ir@capstoneturbine.com)

**SOURCE:** Capstone Turbine Corporation

View source version on accesswire.com:

<https://www.accesswire.com/622451/Capstone-Turbine-CPST-Announces-Extension-of-Federal-Tax-Credits-for-Microturbines-Combined-Heat-and-Power-and-Renewable-Electricity-From-Biomass>