

October 29, 2019



# Capstone Secures First-Ever Offshore Oil and Gas Order in India as the Country Aims to Increase Crude Oil Production and Reduce Imports Significantly by 2022

**VAN NUYS, CA / ACCESSWIRE / October 29, 2019** /Capstone Turbine Corporation ([www.capstoneturbine.com](http://www.capstoneturbine.com)) (NASDAQ:CPST), the world's leading clean technology manufacturer of microturbine energy systems, announced today it secured its first-ever offshore oil and gas order in India. Brio Energy Private Limited, Capstone's exclusive distributor for India, secured the order for two C65 microturbines on a wellhead platform in the Arabian Sea.

Today India imports 82% of its crude oil needs but aims to bring that down to 67% by 2022 by replacing it with increased local exploration, new renewable energy, and other indigenous fuels. India was the third top net crude oil importer of record in 2018. In 2018 India had estimated crude oil reserves of 594.49 million tonnes (MT) and natural gas reserves of 1339.57 billion cubic meters (BCM).

According to the Indian Brand Equity Foundation (IBEF), "the oil and gas sector is among the eight core industries in India and plays a major role in influencing decision making for all the other important sections of the economy. India's economic growth is closely related to energy demand; therefore, the need for oil and gas is projected to grow more, thereby making the sector quite conducive for investment."

The Capstone microturbines will run on raw associated gas released from the wellhead, providing a highly reliable power source to the entire platform. As a result, the installation will be fully automated and primarily operated remotely. Communication to the microturbines will be done over radio frequency and controlled using the Capstone supervisory control and data acquisition (SCADA) system. The large oil and gas producer was looking for a reliable power source that is independent and easy to operate and selected Capstone microturbines for their reliability and low maintenance.

"As India's demand for primary energy increases over the next several years, we look to capitalize to the fullest of our ability on this enormous opportunity by growing our product offerings into this rapidly evolving market," said Darren Jamison, Capstone's President and Chief Executive Officer. "Capstone microturbines' extremely low emissions, low maintenance, and demonstrated oil field reliability make them a perfect operational fit for stand-alone offshore applications," concluded Mr. Jamison.

**About Capstone Turbine Corporation**

Capstone Turbine Corporation ([www.capstoneturbine.com](http://www.capstoneturbine.com)) (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, providing scalable systems focusing on 30 kW to 10 MWs that operate on a variety of gaseous or liquid fuels and are the ideal solution for today's distributed power generation needs. To date, Capstone has shipped over 9,000 units to 73 countries and has saved customers an estimated \$253 million in annual energy costs and 350,000 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](#), and [YouTube](#).

### Forward-Looking Statements

This press release contains "forward-looking statements," as that term is used in the federal securities laws. Forward-looking statements may be identified by words such as "expects," "believes," "objective," "intend," "targeted," "plan" and similar phrases. These forward-looking statements are subject to numerous assumptions, risks and uncertainties described in Capstone's filings with the Securities and Exchange Commission that may cause Capstone's actual results to be materially different from any future results expressed or implied in such statements. Capstone cautions readers not to place undue reliance on these forward-looking statements, which speak only as of the date of this release. Capstone undertakes no obligation, and specifically disclaims any obligation, to release any revisions to any forward-looking statements to reflect events or circumstances after the date of this release or to reflect the occurrence of unanticipated events.

"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)

Integra Investor Relations  
Shawn M. Severson  
415-226-7747  
[cpst@integra-ir.com](mailto:cpst@integra-ir.com)



**SOURCE:** Capstone Turbine Corporation

View source version on accesswire.com:

<https://www.accesswire.com/564523/Capstone-Secures-First-Ever-Offshore-Oil-and-Gas-Order-in-India-as-the-Country-Aims-to-Increase-Crude-Oil-Production-and-Reduce-Imports-Significantly-by-2022>