

December 1, 2020



# Capstone Turbine (NASDAQ:CPST) Secures Significant 2 MW Follow-On Order From Fortune Global 500 Company, Ecopetrol – Colombia’s Largest National Petroleum Company

*The Order Follows Ecopetrol's Announcement to Eliminate Routine Gas Flaring at its Operations by 2030*

**VAN NUYS, CA / ACCESSWIRE / December 1, 2020** /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 that it has received a significant follow-on order for two C1000 Signature Series (C1000S) microturbines to be installed in a primary power application in the Yaguara Oil Field. Supernova Energy Services, Capstone's exclusive distributor for Colombia and Venezuela ([www.supernova-es.com](http://www.supernova-es.com)), secured the order for the 2-megawatt (MW) project, which is expected to be commissioned in January 2021.

Ecopetrol is the largest and primary petroleum company in Columbia. As a result of its continuous growth, Ecopetrol forms part of the Fortune Global 500. In the 2020 Forbes Global 2000, Ecopetrol was ranked as the 313th largest public company in the world. In addition, the company belongs to the group of the 25 largest petroleum companies in the world, and it is one of the four principal petroleum companies in Latin America.

"It's an honor to again be selected by Ecopetrol and to assist them in meeting their commitment to cut emissions by 20% by 2030 as part of a push to fight climate change", said Darren Jamison, President and Chief Executive Officer of Capstone Turbine Corporation. "In addition, it's always great to get another repeat customer," added Mr. Jamison.

After a full year of successful operation with their initial C1000S at the Rio Ceibas Field, the customer elected to continue using Capstone's innovative microturbine technology, pointing to its ability to run on flare gas without a major investment in gas conditioning. Additionally, Capstone understands that the microturbine's high reliability, low maintenance requirements, and most importantly, the elimination of deferred oil production were all key drivers for Ecopetrol's decision to repurchase.

The microturbines, fueled by minimally processed flare gas, will produce electricity and provide prime power for the end-users on-site equipment at their Yaguara Field operation. Capstone's microturbines can run on a wide range of fuels with various BTU content,

requiring minimal treatment compared to reciprocating engines, helping to reduce the project's overall cost while improving system reliability.

"This follow-on order demonstrates that Ecopetrol values the low maintenance and high reliability of the Capstone technology, but most importantly has experienced the economic benefits for their operation compared to the traditional technologies they have generally used in their oil fields," said Nestor Moseres, President of Supernova Energy Services.

Early this year, Ecopetrol announced that it endorsed the World Bank-led Zero Routine Flaring by 2030 global initiative to stop routine gas flaring at its operations. Signing up to the initiative is part of Ecopetrol's commitment to cut its emissions by 20% by 2030 as part of a push to fight climate change. This plan seeks to reduce and offset the company's emissions by implementing energy efficiency measures to reduce routine gas flaring in their oil and gas fields.

During oil production, associated gas is produced from the reservoir together with the oil. Much of this gas is used in productive ways or conserved. Flaring associated gas releases methane, a greenhouse gas that traps heat in the atmosphere when released directly into the air. The process of flaring contributes directly to global warming and has a substantial impact on the local environment. It also wastes a valuable energy resource.

Capstone microturbines are able to use the associated natural gas as an input fuel source with minimal gas pre-treatment. This allows the end-use customer to monetize the associated gas, keep operational costs low by avoiding extra fuel-cleaning equipment, and significantly reduce the negative impact on the local environment.

### **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 via our direct sales team, as well as our global distribution network. Capstone provides scalable solutions from 30 kW to 10 MWs 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/618910/Capstone-Turbine-NASDAQCPST-Secures-Significant-2-MW-Follow-On-Order-From-Fortune-Global-500-Company-Ecopetrol-Colombias-Largest-National-Petroleum-Company>