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Capstone Green Energy Corporation (NASDAQ: CGRN) Names Executive to Lead Strategic M&A Efforts and Recruits Former GE Energy Executive to Lead Battery Storage Business and Pre- Engineered Microgrid Product Sales in Europe

VAN NUYS, CA / ACCESSWIRE / June 10, 2021 /Capstone Green Energy Corporation (www.CapstoneGreenEnergy.com) (NASDAQ:CGRN), formerly Capstone Turbine Corporation (www.capstoneturbine.com) (NASDAQ:CPST) ("Capstone" or the "Company"), announced today that it has tapped Jeff Foster, a seasoned member of the Capstone Senior Leadership Team to serve as the Senior Vice President, Corporate Development, to lead the Company's efforts in evaluating potential acquisitions, joint ventures and other strategic transactions. In addition, Capstone announced that it has recruited Nick McGrath to be Director of Business Development, Europe, to lead Capstone's efforts in response to the growing European energy storage markets.

In April, Capstone Green Energy introduced several new business lines, product offerings, network partners, and services as part of its transition from Capstone Turbine Corporation to Capstone Green Energy Corporation. With its new name, Capstone demonstrated its intent to remain focused on clean energy technologies, while expanding its carbon reduction solutions portfolio to include new clean energy conversion technologies and battery storage offerings, as well as developing hydrogen-based products and bolstering its Energy as a Service (EaaS) business.

"The microgrid and EaaS sectors are expected to see significant growth in the coming years, and we need to continue to position ourselves to maximize opportunities across the green economy. Acquisitions or other strategic transactions should definitely play a part in that strategy. This process begins by having the right people, and we are dedicating an experienced, high-level executive in Jeff Foster to oversee this process," stated Darren Jamison, President and Chief Executive Officer of Capstone Green Energy Corporation.

"Everything begins with building a target framework that includes the market, geography, culture, etc., and we will be actively looking for accretive additions in or around hydrogen, microgrid controllers, and rentals."

In order to fill Mr. Foster's previous roles, the Company is promoting Don Ayers to Vice

President of Technology, in which position he will become a new member of the Capstone Senior Leadership Team, and also promoting Tracy Chidbachian to Director of Customer Service. Both Don and Tracy have been long-term, high performing managers at the Company.

As Capstone builds out its new Direct Solution Sales organization, it has been looking to add as much industry talent and diversity as possible to support its future growth plan. One recent addition was Nick McGrath, who was brought on as Director of Business Development, Europe. Based in Ireland, Mr. McGrath is the former founder and Chief Executive Officer of Hybrid Energy Solutions, Ltd., a company that designs and manufactures energy stations based on leading renewable energy-based technologies. Mr. McGrath has almost 25 years of experience in the power industry, having served as a Director of GE Wind Energy and GE Energy Rentals (Ireland), as well as in key positions at other global energy companies.

"Nick will lead the sales effort for Capstone's battery storage business and Capstone Hybrid Energy Stations (CHES), a pre-engineered microgrid product that combines both renewable and fossil-fuel generating technologies with battery storage. A clean, cost-effective, modular hybrid energy solution, CHES can be rapidly deployed, even in remote locations, to provide scalable power generation and storage to meet any power demand in on or off-grid applications such as telecom base stations and utility grids," stated Jim Crouse, Capstone's Chief Revenue Officer.

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 Conversion Products 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 Products business line designs and installs microgrid storage systems creating customized solutions using a combination of battery technologies and monitoring software. Through Hydrogen Energy Solutions, 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 at 1,115,100 tons of carbon and \$698 million in annual energy 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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