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Capstone Green Energy Secures Two Energy-as-a-Service Contracts Totaling 6 MW for Remote Data Centers Handling Cryptocurrency Mining

Capstone Is Focused on Growing the EaaS Business Model Because It Provides Higher Margins, More Constant and Predictable Revenue Streams

VAN NUYS, Calif.--(BUSINESS WIRE)-- [Capstone Green Energy Corporation](#)'s (NASDAQ: CGRN) exclusive distributor for the Mid-Atlantic and Southeastern U.S. and the Caribbean, [E-Finity Distributed Generation](#), has secured two new 36-month Energy-as-a-Service (EaaS) contracts with a cryptocurrency mining company looking to reduce its impact on the environment. This business expansion demonstrates progress on the Company's vision to create smarter energy for a cleaner future and builds on its track record of saving its customers an estimated \$698 million in annual energy savings, and reducing CO2 emissions by an estimated 1,115,100 tons of carbon, in the past three years alone.

The customer, which mines large volumes of cryptocurrency, approached E-Finity wanting to take advantage of existing on-site production waste gas that would otherwise go unused. Because Capstone microturbines are designed to offer fuel flexibility, the systems will use the waste gas, a benefit that not only reduces emissions but also offers operational savings. The Capstone microturbines generate electricity that is already substantially lower in emissions and cost than most grid power. Using energy that would otherwise be wasted brings even greater environmental and economic benefits to the project. Further, the added reliability and low maintenance requirements of microturbine-based systems make them ideal for remote locations, which can be hard to reach and often deal with challenging climate conditions.

"As an EaaS provider, Capstone Green Energy is focused on growing its energy asset management business, including our industry-leading Factory Protection Plan (FPP) service offering, as well as our long-term on-site energy system rental business," said Darren Jamison, President and Chief Executive Officer of Capstone Green Energy. "Our EaaS business provides a lower cost and carbon footprint for on-site energy systems in energy-intensive businesses like hospitality, commercial, industrial, cannabis, and more recently, bitcoin mining," added Mr. Jamison.

Capstone Green Energy is focused on growing the EaaS business model because it provides higher margins, more constant and predictable revenue streams, and allows for a more streamlined staffing model than a traditional industrial manufacturing company. As part of this growth strategy, Capstone management has reduced operating costs and modified the operating model, all while continuing to expand its new EaaS business.

“Our track record of successful operations in remote oil and gas locations across the Mid-Atlantic and the data center quality power generated by the microturbine-based systems was key to our customer’s decision to deploy the six megawatts of Capstone energy systems,” said Jeff Beiter, Managing Partner of E-Finity Distributed Generation. “When these two sites are operational this summer, we will have 13 MW of Capstone powered cryptocurrency customers on top of our traditional oil and gas and combined heat and power customers,” concluded Mr. Beiter.

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.

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 full fiscal years are estimated to be approximately \$698 million in energy savings and approximately 1,115,100 tons of carbon 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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