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Capstone Green Energy Secures Fourth Follow-on Order from a Leading Australian Energy Company as Capstone's Oil and Gas Business Continues to Grow

Reliability, Fuel-Flexibility and Lower Carbon Emissions Factored into Purchase Decision

LOS ANGELES--(BUSINESS WIRE)-- [Capstone Green Energy Corporation](#) (NASDAQ: CGRN) announced that [Optimal Group](#), Capstone's authorized distributor in Australia, New Zealand, the Republic of Fiji and Papua New Guinea, received an order for a C800 Signature Series microturbine to power a remote oil and gas site and provide ancillary power to a compressor station. This is the fifth microturbine order from this customer and is expected to be commissioned in October 2023.

Australia, like many other countries, is seeking to decarbonize, and the Australian oil and gas industry is working to do its part. Capstone's green energy solutions align perfectly with the needs of the oil and gas industry and are currently used in all phases of production including upstream, midstream, and downstream operations in both onshore and offshore applications.

"Capstone microturbines are popular with energy producers for a reason. Our microturbines are known for their reliability and low maintenance requirements, in addition to a low carbon profile, all of which are essential for our customers who operate remote oil and gas sites, often in harsh conditions. In addition, the turbines can run on different types of fuel which can be particularly appealing at drilling sites," said Darren Jamison, President and CEO of Capstone Green Energy.

"Many of the world's largest energy companies are posting record 2022 profits, following a year of volatile fossil fuel prices amid Russia's war in Ukraine. This is creating an increase in proposal activity for us in our oil and gas markets internationally, like today's follow-on order from Australia and here at home, which is illustrated by the recent follow-on order from a leading U.S. oil and gas producer in the Marcellus Shale Play that added to its extensive fleet of Capstone systems," added Jamison.

Capstone microturbines offer flexible, responsive power generation that can easily adjust to fluctuating or seasonal energy demands, reducing fuel usage and maintaining high levels of efficiency. This helps customers meet their environmental goals and be climate-friendly leaders.

"This is the fifth Capstone microturbine order from this customer, having been selected to

drive emissions reductions and improve reliability for remote, unmanned locations in some of the harshest regions on the planet. Modular Capstone C1000 series turbines enable each site to be supplied with a uniform package, but tailored to each site's maximum power demand," said Kane Ravenscroft, Sales and Marketing Director for Optimal Group. "As the power demand fluctuates seasonally, this provides the capability to switch off excess modules, conserving fuel and cutting emissions."

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.

To date, Capstone has shipped over 10,000 units to 83 countries and estimates that in FY22, it saved customers over \$213 million in annual energy costs and approximately 388,000 tons of carbon. Total savings over the last four years are estimated to be approximately \$911 million in energy savings and approximately 1,503,100 tons of carbon savings.

For customers with limited capital or short-term needs, Capstone offers rental systems; for more information, contact: rentals@CGRNenergy.com.

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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