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Capstone Green Energy Continues Its Success in the EaaS Market With a 1 MW Order From a Global Oil and Gas Company

Order Pushes Total EaaS Rental Contracts to More Than 50 MW

LOS ANGELES--(BUSINESS WIRE)-- [Capstone Green Energy Corporation](#) (NASDAQ: CGRN), a global leader in carbon reduction and on-site resilient green energy solutions, continues to grow in the Energy-as-a-Service (EaaS) market with newly secured order for a C1000S microturbine rental package for a leading global oil and gas technology company. The order will be deployed in an Ecuadorean oil field in early April.

“This recent order for a Capstone microturbine in Ecuador means that over the past three months, we have made sales, directly and in partnership with our distributors, on four continents. The value of Capstone technology is being recognized and used worldwide for its reliability under harsh conditions in remote settings, for the environmental benefits compared to legacy turbine technology, and its modular design, which allows customers to scale the product to suit their needs for on-site power generation,” said Darren Jamison, Capstone Green Energy’s President and CEO.

The 1 MW solution will be installed in a remote oilfield in the Ecuadorean jungle and will replace an existing diesel generator and produce clean and reliable electricity using associated gas directly from the pipeline. The power generated by the microturbines will provide 100 percent of the electricity needed to power on-site surface production equipment and the pump station.

The oilfield operators selected Capstone’s microturbine technology for its high reliability in the field as well as their ability to significantly reduce operational costs and flare emissions. Operators wanted a modular, reliable, and cost-effective solution to replace their high-maintenance genset. The microturbines, which have only one moving part and use no lubricants, are a low-maintenance solution, which is a key benefit given the site’s remote location.

“Capstone microturbine solutions are an ideal choice for oil and gas operators due to their low maintenance and high reliability. Microturbines can use associated natural gas as an input fuel source with minimal gas pre-treatment. This allows oil and gas customers to monetize the associated gas, keep operational costs low by avoiding extra fuel-cleaning equipment, and reduce any negative impact on the local environment,” concluded Gorgui Ndoye, Director of Business Development for Capstone Green Energy.

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 growth and liquidity expectations 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 departures and other changes in management and other key employees. 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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