July 18, 2019

Capstone Microturbines Power Through Major New York Blackout

VAN NUYS, CA / ACCESSWIRE / July 18, 2019/ Capstone Turbine Corporation (www.capstoneturbine.com) (Nasdaq: CPST), the world's leading clean technology manufacturer of microturbine energy systems, announced today that Capstone microturbines in operation at the time of the recent New York City Con Edison blackout continued to operate as designed and expected.

On Saturday, July 13th, a sudden blackout hit major sections of New York's Midtown Manhattan, from Hell's Kitchen north to Lincoln Center and from Fifth Avenue west to the Hudson River. The blackout darkened the huge electric billboards of Times Square, forced Broadway shows to cancel performances, and even disabled some subway lines. According to reports, the outage was caused by a transformer fire within the affected region. Power was fully restored early the following morning. It was not the first, or the most severe blackout to hit the Big Apple, and may certainly not be the last.

"All indications that we have received from our customers and our local New York distribution partner is that all installed stand-alone Capstone microturbine systems continued to operate as designed during the recent blackout," stated Darren Jamison, Capstone's President and Chief Executive Officer.

Reliable Secure Power Systems (RSP Systems), Capstone's exclusive distributor for the New York metropolitan and Connecticut regions, proudly reported that the Capstone microturbines in operation at the time of the major Con Ed blackout operated as expected unlike the local utility provider that left many of the approximately 73,000 customers in the affected region without power for hours.

Capstone's inverter-based technology can be configured to run grid-parallel 24/7 and also to run stand-alone seamlessly and automatically. As long as the microturbines continue to have accessibility to intake combustion air and a natural gas supply, they are designed to be unaffected by utility power outages.

"Capstone microturbines provided backup power for essential services and hot water to several hotels in the blacked-out area. Although electricity was out for more than five hours, pipeline natural gas continued to flow, and our turbines provided essential electricity and hot water and could have indefinitely, as long as the natural gas was flowing," stated Cory Glick, President of RSP Systems.

"This was reminiscent of previous blackouts that we have experienced in the region, however, this time we were armed with Capstone microturbines to help our clients save on energy costs as part of providing green energy solutions at their facilities and to provide backup power when the grid goes down," noted Mr. Glick.

“Clients that have the grid connect only model are calling us now looking to upgrade their systems for additional hardening of their facilities. As long as we continue to have fair accessibility to pipeline natural gas, we can feel good about our safety in areas that could be affected by future power outages,” added Mr. Glick.

“RSP Systems’ Capstone microturbine business has been gaining momentum in the years since Super Storm Sandy, with several new installations for marquee customers like Kings County Hospital, Manhattan West and One Vanderbilt,” said Jim Crouse, Executive Vice President of Sales and Marketing. “I fully anticipate that this major blackout will only add to customers’ interest in onsite distributed generation as a way to not only save on their annual energy bills but also to protect them against prolonged utility outages,” concluded Mr. Crouse.

About Capstone Turbine Corporation

Capstone Turbine Corporation (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, providing scalable systems focusing on 30 kWs to 10 MWs that operate on a variety of gaseous or liquid fuels and are the ideal solution for today's distributed power generation needs. To date, Capstone has shipped over 9,000 units to 73 countries and has saved customers an estimated $253 million in annual energy costs and 350,000 tons of carbon.

For more information about the company, please visitwww.capstoneturbine.com. Follow Capstone Turbine on Twitter, LinkedIn and YouTube.

Forward-Looking Statements

This press release contains “forward-looking statements,” as that term is used in the federal securities laws. Forward-looking statements may be identified by words such as “expects,” “believes,” “objective,” “intend,” “targeted,” “plan” and similar phrases. These forward-looking statements are subject to numerous assumptions, risks and uncertainties described in Capstone’s filings with the Securities and Exchange Commission that may cause Capstone’s actual results to be materially different from any future results expressed or implied in such statements. Capstone cautions readers not to place undue reliance on these forward-looking statements, which speak only as of the date of this release. Capstone undertakes no obligation, and specifically disclaims any obligation, to release any revisions to any forward-looking statements to reflect events or circumstances after the date of this release or to reflect the occurrence of unanticipated events.

CONTACT:

Capstone Turbine Corporation
Investor and investment media inquiries:
818-407-3628

ir@capstoneturbine.com

Integra Investor Relations
Shawn M. Severson
415-226-7747
cpst@integra-ir.com

SOURCE: Capstone Turbine Corporation

View source version on accesswire.com:
https://www.accesswire.com/552464/Capstone-Microturbines-Power-Through-Major-New-York-Blackout