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Capstone Turbine Names Paul Chase as Vice President, Manufacturing

CHATSWORTH, Calif., Sept. 06, 2016 (GLOBE NEWSWIRE) -- Capstone Turbine Corporation (www.capstoneturbine.com) (Nasdaq:CPST), the world's leading clean technology manufacturer of microturbine energy systems, announced today that it has named Paul Chase to the position of Vice President, Manufacturing. With more than 30 years of experience in manufacturing, quality, purchasing and management, Mr. Chase brings the strategic vision necessary to deliver best in class manufacturing operations processes while at the same time maximizing operational efficiencies and reducing costs, something which is particularly beneficial to Capstone given the current economic environment. He joined Capstone effective August 31, 2016 and will assume leadership of the company's manufacturing operations, overseeing the areas of quality and facilities. Previously, he served as Director of Nuclear Quality Assurance of Ruhrpumpen, Incorporated Industrias E.G., S.A. de C.V., which is a producer of centrifugal pumps for industrial applications.

"We are very pleased to welcome Paul to the Capstone Leadership team," said Darren Jamison, President and Chief Executive Officer of Capstone. "He brings a wealth of experience and a vision which will build upon the progress we've made toward optimizing our manufacturing operations and delivering a consistent customer experience across multiple product lines. As we continue to expand our product offerings to meet the needs of our customers, we'll look to Paul to implement process improvements, lean manufacturing and improved business performance," added Mr. Jamison.

In addition to the other terms of his employment arrangement with Capstone, Mr. Chase received a grant of equity securities effective upon the date of commencement of his employment. Mr. Chase received options to purchase 88,930 shares of the common stock of the Company. Conditioned on his continued employment, the options will vest 25% after one year and, thereafter, will vest pro rata each month over the next 36 months. The exercise price of the options granted to Mr. Chase will be the fair market value of Capstone's common stock on the date of the grant, which is the closing price per share as reported on the Nasdaq Capital Market on August 31, 2016. The options expire 10 years from the date of grant. Mr. Chase will also receive a grant of 14,820 restricted stock units that vest 25% after each of the first four years of service.

About Capstone Turbine Corporation

Capstone Turbine Corporation (www.capstoneturbine.com) (Nasdaq:CPST) is the world's leading producer of low-emission microturbine systems and was the first to market

commercially viable microturbine energy products. Capstone has shipped approximately 8,800 Capstone Microturbine systems to customers worldwide. These award-winning systems have logged millions of documented runtime operating hours. Capstone is a member of the U.S. Environmental Protection Agency's Combined Heat and Power Partnership, which is committed to improving the efficiency of the nation's energy infrastructure and reducing emissions of pollutants and greenhouse gases. A UL-Certified ISO 9001:2008 and ISO 14001:2004 certified company, Capstone is headquartered in the Los Angeles area with sales and/or service centers in the United States, Latin America, Europe, Middle East, China and Singapore.

This press release contains "forward-looking statements," as that term is used in the federal securities laws, about Capstone's new product offerings, improvements in manufacturing operations, maximizing operational efficiencies, and cost reduction efforts. Forward-looking statements may be identified by words such as "expects," "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.

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CONTACT: Capstone Turbine Corporation
Investor and investment media inquiries:
818-407-3628
ir@capstoneturbine.com

INVESTORS:
Dian Griesel Int'l
Cheryl Schneider
212-825-3210



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