

November 24, 2020



## **Capstone Turbine's Exclusive Distributor for Italy, IBT Receives 1.2 MW of Factory Protection Plan (FPP) Renewals as Global Renewal Rates Hold Steady at 80% Despite COVID-19**

**VAN NUYS, CA / ACCESSWIRE / November 24, 2020** /Capstone Turbine Corporation ([www.capstoneturbine.com](http://www.capstoneturbine.com)) (NASDAQ:CPST), the world's leading clean technology manufacturer of microturbine energy systems, announced today that IBT Connecting Energies GmbH ([www.ibtgroup.at](http://www.ibtgroup.at)), Capstone's exclusive distributor for Italy, recently signed two Factory Protection Plan (FPP) renewals in the recovering Italian food production industry. Despite the ongoing COVID-19 pandemic, Capstone's global FPP renewal rate in Fiscal 2021 has remained consistent, at approximately 80%, when compared to previous years.

These most recent FPP renewals are for two food processing plants in the Venice region, with one producing artisan pasta and the other organic plant-based and fruit drinks. These two food production plants are key contributors to the region's recovering economy that exports throughout Europe and relies on Capstone's microturbines for heat recovered high-efficiency and low-emissions green energy.

"Capstone's innovative Factory Protection Plan helps customers who deploy our microturbines closely manage maintenance costs over the life of the contract, up to 20 years," stated Jeff Foster, Capstone's Senior Vice President of Customer Service and Product Development. "In this current environment of uncertainty as the world fights the COVID-19 pandemic, our FPP helps essential industries to keep producing with no additional operating cost risk," added Mr. Foster.

"Our Energy as a Service (EaaS) business, with its recurring revenue and higher margins, has proven critical during the pandemic and allowed us to deliver a positive adjusted EBITDA in the June quarter and generate positive cash from operations in the September quarter for the first time in eleven quarters," stated Darren Jamison, President and Chief Executive Officer of Capstone Turbine Corporation.

"Specifically, our FPP business has been especially resilient during the COVID-19 pandemic, generating consistent high-margin revenues for our stakeholders and peace of mind for our many essential industry customers. Today, Capstone's global FPP coverage rate of qualified fielded systems is approximately 57% and continues to grow despite the pandemic," concluded Mr. Jamison.

Capstone's innovative Factory Protection Plan, or FPP, is a comprehensive maintenance program designed to give Capstone customers financial peace of mind by providing product life cycle costs at a fixed rate for both scheduled and unscheduled maintenance of the life of the microturbine system. Additionally, the recently updated FPP protects microturbine customers from potentially dramatic future increases in life cycle costs associated with changes in replacement spare parts pricing, commodity price increases, import tariffs, and interest rate changes.

### **About Capstone Turbine Corporation**

Capstone Turbine Corporation ([www.capstoneturbine.com](http://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 via our direct sales team, as well as our global distribution network. Capstone provides scalable solutions from 30 kW to 10 MWs that operate on a variety of fuels and are the ideal solution for today's multi-technology distributed power generation projects.

For customers with limited capital or short-term needs, Capstone offers rental systems; for more information, contact: [rentals@capstoneturbine.com](mailto:rentals@capstoneturbine.com). To date, Capstone has shipped nearly 10,000 units to 83 countries and in FY20, saved customers an estimated \$219 million in annual energy costs and 368,000 tons of carbon.

For more information about the company, please visit [www.capstoneturbine.com](http://www.capstoneturbine.com). Follow Capstone Turbine 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, beliefs, plans, intentions, and strategies of the Company. 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; 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.

"Capstone" and "Capstone Microturbine" are registered trademarks of Capstone Turbine Corporation. All other trademarks mentioned are the property of their respective owners.

**CONTACT:**

Capstone Turbine Corporation

Investor and investment media inquiries:

818-407-3628

[ir@capstoneturbine.com](mailto:ir@capstoneturbine.com)

**SOURCE:** Capstone Turbine Corporation

View source version on accesswire.com:

<https://www.accesswire.com/618100/Capstone-Turbines-Exclusive-Distributor-for-Italy-IBT-Receives-12-MW-of-Factory-Protection-Plan-FPP-Renewals-as-Global-Renewal-Rates-Hold-Steady-at-80-Despite-COVID-19>