

September 9, 2024



Capstone Green Energy Files Third Quarter Fiscal 2024 Form 10-Q

Focus Remains on Completing Remaining Reports and Enhancing Market Presence

LOS ANGELES--(BUSINESS WIRE)-- [Capstone Green Energy Holdings, Inc.](#) (the "Company"), the public successor to Capstone Green Energy Corporation, is pleased to announce the filing today of its quarterly report on Form 10-Q for the quarter ended December 31, 2023, with the United States Securities and Exchange Commission (SEC). This is the quarterly report in respect of the third quarter of the Company's fiscal year ended March 31, 2024.

"Filing this latest Form 10-Q is the next step in our ongoing journey toward full compliance with SEC reporting requirements," said John Juric, Capstone's Chief Financial Officer. "With this filing completed, our primary focus is now keenly on completing the Fiscal Year 2024 10-K filing, then immediately turning attention to becoming current with the Fiscal 2025 quarterly filings, which is the Company's top priority. Once current, we can then initiate the process to facilitate the public trading of our common stock on an over-the-counter market."

Vince Canino, President and Chief Executive Officer of Capstone, stated, "When we think about what this Company has been through over the past year between Chapter 11 emergence in record time, restatements, and catching up on SEC filings, one thought comes to mind...a monumental effort to get the Company on the right track. It is a true testament to the fortitude and commitment of our employees to never give up, to step up and step in, and most of all, fight for every inch of this business."

Canino added, "We see the tremendous tailwinds that are upon us as power becomes a premium. Our approach not only solves the energy trilemma of resiliency, sustainability and affordability on a life cycle cost basis, but we do it whilst sustainably lowering the carbon footprint. That is what Capstone Clean Technology does for our global environment."

Additional Information

The Company is the public successor to Predecessor Capstone (CGRN) for SEC reporting purposes. Once the Company completes its filings for Fiscal Year 2024 and Fiscal 2025 quarterly filings, it expects that it will be eligible to obtain a quotation of its common stock on the OTC Pink Sheet Market. The CUSIP number for the Company's common stock following the reorganization transactions consummated in December 2023 is 14067D607, and the ISIN number is US14067D6076.

About Capstone Green Energy

For over three decades, [Capstone Green Energy](#) has been at the forefront of microturbine

technology, revolutionizing how businesses manage their energy supply. In partnership with our worldwide team of dedicated distributors, we have shipped over 10,000 units to 83 countries, providing environmentally friendly and highly efficient on-site energy systems and microgrid solutions.

Today, our commitment to a cleaner future is unwavering. We offer customers a range of commercial, industrial, and utility-scale options tailored to their specific needs, ranging from 65kW to multiple MWs. Capstone's product portfolio not only showcases our core microturbine technology but also includes flexible Energy-as-a-Service (EaaS), which includes a build, own, and operate models as well as rental services.

In our pursuit of cutting-edge solutions, we've forged strategic partnerships to extend our impact. Through these collaborations, we proudly offer renewable gas products along with heat recovery solutions that enhance the sustainability and efficiency of our client's operations, contributing to a cleaner and more responsible energy landscape.

Capstone offers fast, turnkey power rental solutions for customers with limited capital or short-term needs; 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 Notes

This release contains forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995, including statements regarding the filing of delinquent SEC reports, the Company's expectations regarding future trading of its common stock on an over-the-counter market and the 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 Company's liquidity position and ability to access capital; the Company's ability to continue as a going concern; the Company's ability to successfully remediate the material weaknesses in internal control over financial reporting; the Company's ability to realize the anticipated benefits of its financial restructuring; the Company's ability to comply with the restrictions imposed by covenants contained in the exit financing and the new subsidiary limited liability company agreement; employee attrition and the Company's ability to retain senior management and other key personnel following the restructuring; 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 impact of litigation and regulatory proceedings; risks related to the previously announced restatement (including delay in the filing of late Form 10-K's and Form 10-Q's due to the Company's efforts to complete the restatement; the time, costs and expenses associated with the restatement; inquiries from the SEC; the potential material adverse effect on the price of the Company's common stock and stockholder lawsuits). 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 risk factors contained in our most recent Annual Report on Form 10-K. 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.

The Company reminds investors that, although the Company is today filing its quarterly reports for the third fiscal quarter of its fiscal year ended March 31, 2024 (FY24), the Company is not yet current in its SEC filings. The Company cautions investors and prospective investors that its operating results for, and its financial condition as of the end of, the fiscal quarter included in the quarterly report filed today may not be indicative of its financial results for, and financial condition as of the end of, the fiscal quarters and fiscal year that have not yet been reported, and the Company cautions investors and prospective investors not to place undue reliance on the financial and other information contained in the quarterly report filed by the Company today.

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Capstone Green Energy

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