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Capstone C600 Signature Series Microturbine to Power Chinese Smart Microgrid

CHATSWORTH, Calif., Aug. 08, 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 received an order for a C600 Signature Series microturbine for a microgrid project in Beijing, China.

Capstone's distributor, Beijing Haohai Power, secured the order, which is expected to be commissioned in October 2016. The repeat end-use customer chose Capstone again after successfully commissioning a microturbine-based combined cooling, heat and power (CCHP) plant at a separate facility. Capstone microturbines were selected again based on their superior performance, their proven inverter-based electrical output, and their ability to integrate easily with other localized distributed generation technologies in a smart grid capacity.

"The interest in microgrids worldwide is expanding," said Darren Jamison, President and Chief Executive Officer at Capstone. "Reports differ somewhat but most estimates today put the overall value of the market for microgrids and remote power systems in the several billion dollar range with forecasts to rise nearly twentyfold over the next decade," added Mr. Jamison.

Capstone commissioned its first microgrid-based propane-fueled C65 turbine in Texas for Oncor Electric Deliver Company back in December 2014. That microgrid consisted of nine different distributed generation resources, including two solar photovoltaic (PV) arrays, two energy storage devices and four traditional generators.

The new Chinese microgrid project will be anchored by a natural gas-fueled C600S microturbine that will be installed in a CCHP application for a multi-energy complementary smart microgrid. The microturbine will operate in parallel with wind, solar and energy storage systems onsite to provide maximum environmental benefit and optimal return on investment. This will be the first Capstone Signature Series installed and commissioned in China.

"Capstone is further aligning its business strategy to meet the demand and growth of the microgrid industry worldwide," said Jim Crouse, Executive Vice President of Sales and Marketing at Capstone. "Capstone microturbines pair well with other power generation technologies and help to ensure the security and stability of power to our customers, as our microturbines offer low emissions and firm base load power," added Mr. Crouse.

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 the advantages of our CCHP applications, and the current size and potential growth of the microgrid market. 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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