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Capstone Secures 1 MW Order for Remanufactured C1000R to Large Oil & Gas Customer in Northern Iraq

VAN NUYS, Calif., Aug. 02, 2018 (GLOBE NEWSWIRE) -- Capstone Turbine Corporation (www.capstoneturbine.com) (Nasdaq: CPST), the world's leading clean technology manufacturer of microturbine energy systems, announced today it secured an order for a remanufactured C1000R to an oil and gas production site in Northern Iraq. The remanufactured C1000R package guarantees like-new performance with the same quality, reliability, and durability expected from a Capstone system.

One of the Company's four strategic goals is to diversify into new market verticals and geographies with a focus on Africa, Latin America, and the Middle East. In the last year, Capstone shipped products into Columbia, Brazil, Venezuela, South Africa, Mali, Israel, Saudi Arabia, Kuwait, Oman, Qatar, and now Northern Iraq.

"As we continue to execute against our geographic diversification strategy, we expect to see continued growth in orders from the Middle East," said Darren Jamison, President and Chief Executive Officer of Capstone. "With current oil prices and an overall increase in sensitivity to flaring associated gas, we have seen an increase in our oil and gas activity globally," added Mr. Jamison.

The associated gas-fueled C1000R microturbine will act as the primary energy source for the remote site and will require minimal maintenance. Capstone microturbines align perfectly with the needs of oil and gas producers as they can be used in all phases of production operations, including upstream, midstream, and downstream in both onshore and offshore applications.

According to the U.S. Energy Information Administration (EIA), International Energy Outlook 2017 report, fast-paced population growth and access to ample domestic resources are both important determinants of energy demand in Africa and the Middle East, where energy use is expected to increase 51% and 45%, respectively, between 2015 and 2040.

"This order will help to further solidify Capstone microturbines as a new state of the art solution for oil and gas producers in the Middle East," said Jim Crouse, Executive Vice President of Sales and Marketing for Capstone. "Furthermore, the project demonstrates the confidence oil and gas customers continue to have in the reliability and long service intervals of Capstone's products," concluded 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 over 9,000 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 DQS-Certified ISO 9001:2015 and ISO 14001:2015 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 and Asia.

For more information about the company, please visit www.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," "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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