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Capstone Green Energy (NASDAQ:CGRN) To Provide Hydrogen Blend Microturbines for Industrial Application in Europe

Austrian Power System will rely on Rooftop Solar to Generate Green Hydrogen

VAN NUYS, CA / ACCESSWIRE / July 19, 2021 /Capstone Green Energy Corporation (www.CapstoneGreenEnergy.com) (NASDAQ:CGRN), formerly Capstone Turbine Corporation (www.capstoneturbine.com) (NASDAQ:CPST) ("Capstone" or the "Company"), a global leader in carbon reduction and on-site resilient green energy solutions, announced today that it will be providing two C65 microturbines to Austrian company Innovametall Stahl- und Metallbau for use in an ultra-low emissions Combined Heat & Power (CHP) system. The contract was secured by Wels Strom GmbH, Capstone's distributor in Austria and Germany.

This will be the first hydrogen-fueled microturbine system in Europe. The system will initially run on 10% hydrogen blended with natural gas, with the amount of hydrogen expected to increase as Capstone approves higher blend levels in the future.

Capstone Green Energy is continuing to expand and develop its new Hydrogen Solutions business line. The Company recently released its first commercially available hydrogen-based CHP product, which can safely run on a 10% hydrogen - 90% natural gas mix, and the Company is targeting a commercial release of 30% hydrogen - 70% natural gas mix product by March 31, 2022, the end of Capstone's current fiscal year.

The system to be provided to Innovametall Stahl- und Metallbau, which will provide efficient, on-site power to a powder coating production facility in Freistadt, will be designed in a hybrid configuration in which solar panels installed on the roof of the Innovametall industrial hall will provide renewable electricity. The excess electricity not required for production will be used to generate hydrogen, which will be used to fuel the microturbines. From there, the exhaust from the turbines will be captured and used in the facility's powder coating furnace.

In addition to the microturbine system, which is expected to be commissioned in October 2021, Innovametall has purchased a 10-year Factory Protection Plan, which fixes maintenance costs and provides both planned and unplanned repairs, among other benefits for the duration of the contract.

"This is an important project, particularly as the Austrian government has instituted ambitious plans to integrate hydrogen into its climate and energy strategy," said Leopold Berger, Head of Energy Systems at Wels Strom. "We aim to demonstrate, not just the successful application of renewable hydrogen as a fuel, but also the high efficiency and reliability benefits of this type of a CHP system."

"As the world starts to take more aggressive steps to address climate change, innovative solutions like this renewable hydrogen-based system will become more commonplace," said Darren Jamison, President and Chief Executive Officer of Capstone Green Energy. "We are thrilled to offer a renewable hydrogen-based solution to meet the clean energy goals of today's progressive businesses."

About Capstone Green Energy

Capstone Green Energy (www.CapstoneGreenEnergy.com) (NASDAQ:CGRN) is a leading provider of customized microgrid solutions and on-site energy technology systems focused on helping customers around the globe meet their environmental, energy savings, and resiliency goals. Capstone Green Energy focuses on four key business lines. Through its Energy as a Service (EaaS) business, it offers rental solutions utilizing its microturbine energy systems and battery storage systems, comprehensive Factory Protection Plan (FPP) service contracts that guarantee life-cycle costs, as well as aftermarket parts. Energy Conversion Products are driven by the Company's industry-leading, highly efficient, low-emission, resilient microturbine energy systems offering scalable solutions in addition to a broad range of customer-tailored solutions, including hybrid energy systems and larger frame industrial turbines. The Energy Storage Products business line designs and installs microgrid storage systems creating customized solutions using a combination of battery technologies and monitoring software. Through Hydrogen Energy Solutions, Capstone Green Energy offers customers a variety of hydrogen products, including the Company's microturbine energy systems.

For customers with limited capital or short-term needs, Capstone offers rental systems; for more information, contact: rentals@CGRNenergy.com. To date, Capstone has shipped over 10,000 units to 83 countries and estimates that, in FY21, it saved customers over \$217 million in annual energy costs and approximately 397,000 tons of carbon. Total savings over the last three years are estimated at 1,115,100 tons of carbon and \$698 million in annual energy savings.

For more information about the Company, please visit: www.CapstoneGreenEnergy.com. Follow Capstone Green Energy 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 for green initiatives and execution on the Company's growth strategy and 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 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; 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 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.

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