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Capstone Green Energy Secures Order From Major Oil and Gas Operator for Unmanned Offshore Platform in the Caribbean

Ultra-Low Emissions and Low Maintenance Were Key Factors in Microturbine Selection

LOS ANGELES--(BUSINESS WIRE)-- [Capstone Green Energy Corporation](#) (NASDAQ: CGRN), a global leader in carbon reduction and on-site resilient green energy solutions, announced today that [Ractive Engineering](#), Capstone's distributor in Trinidad and Tobago, secured an order for two C65 ATEX-certified microturbine systems. The microturbines will be fueled by the available on-site unprocessed wellhead gas and provide a reliable power source for the unmanned gas platform located on the eastern coast of Trinidad. The systems will replace obsolete microturbines currently on the platform. The new microturbines are expected to be commissioned in the summer of 2023.

"The project demonstrates the customer's confidence in our products' reliability and high availability," said Darren Jamison, President and Chief Executive Officer of Capstone Green Energy. "Capstone Green Energy microturbine systems align with the needs of oil and gas producers since they can be used in all phases of production operations, including upstream, midstream, and downstream, in both onshore and offshore applications."

Reliable platform power has always been challenging in oil and gas exploration and production. If power fails, production losses can be extremely costly. In some cases, these oil and gas sites have limited or no access to electricity and rely solely on power generated on-site. Capstone's fuel flexible microturbines are able to use unprocessed wellhead gas produced on-site as an input fuel source with minimal gas pre-treatment. Further, the added reliability and low maintenance requirements of microturbine-based systems make them ideal for remote locations, which often deal with challenging climate conditions.

The microturbine solution allows the customer to keep operational costs low by avoiding extra fuel-cleaning equipment and significantly reduces the negative impact on the local environment. In addition, the low-maintenance microturbines align with the facility's annual maintenance strategy being an unmanned installation. The benefit of no lubricants or greases significantly reduces the risks of fires in the equipment and environmental impacts from the disposal of traditional maintenance waste.

"In my opinion, there is no better option for offshore remote power than microturbines when considering the low carbon benefits and low maintenance intervals," said Krishan Gayah,

President, Ractive Engineering. "Compared to traditional reciprocating engines, microturbines can significantly cut maintenance time by as much as 95% – installing Capstone microturbines is the ideal power generation solution for onshore or offshore oil and gas installation."

About Capstone Green Energy

[Capstone Green Energy](#) (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 Generation Technologies (EGT) 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 Solutions (ESS) business line designs and installs microgrid storage systems creating customized solutions using a combination of battery technologies and monitoring software. Through Hydrogen & Sustainable Products (H2S), Capstone Green Energy offers customers a variety of hydrogen products, including the Company's microturbine energy systems.

To date, Capstone has shipped over 10,000 units to 83 countries and estimates that in FY22, it saved customers over \$213 million in annual energy costs and approximately 388,000 tons of carbon. Total savings over the last four years are estimated to be approximately \$911 million in energy savings and approximately 1,503,100 tons of carbon savings.

For customers with limited capital or short-term needs, Capstone offers rental systems; 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 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 the Company's target for growth of its rental fleet 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 sufficiency of the Company's working capital to meet its rental fleet growth target; 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 departures and other changes in management and other key employees. 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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Capstone Green Energy

Investor and investment media inquiries:

818-407-3628

ir@CGRNenergy.com

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