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Capstone Green Energy (NASDAQ:CGRN) Secures Order for Multiple Microturbines for Australian Oil & Gas Customer

VAN NUYS, CA / ACCESSWIRE / June 28, 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 it would be providing two C600S microturbine systems and one C800S microturbine system in support of several oil and gas projects in Australia. All three systems are expected to be delivered between June to December 2021. The order, secured by Capstone's Australian distributor, Optimal Group, aims to provide the customer with greater energy efficiency, reduced emissions, and increased power security.

The units will be installed at multiple locations and will use high-pressure natural gas. The dual-mode turbines will be operating in a standalone configuration, supplying all of the site's electrical demand. Capstone's Power Sync Master Controller, which supports on-site controls and integration with the end-use customer's facilities, further increases the reliability and availability of the C600S and C800S systems through its unique "self-healing" Ethernet ring, which eliminates single points of failure in its control network.

Facing growing pressure to address climate change, oil and gas companies are pledging to prepare for a low-carbon or "lower-carbon" future. For many, that involves investing in new technologies and infrastructure that can support new, greener ways of generating electricity. These are the key areas in which Capstone Green Energy has built its business and where it continues to innovate.

"For many years, Capstone has been an innovative energy partner to the oil and gas industry," said Darren Jamison, President and Chief Executive Officer of Capstone Green Energy. "As the oil and gas industry moves toward a more environmentally-friendly future, we are providing solutions that go beyond emissions reduction, often strengthening power reliability and improving the bottom line," added Mr. Jamison.

"We are increasingly finding that customers who need reliable power to operate remote and off-grid facilities are recognizing the inherent benefits of Capstone's unique microturbine-based energy solutions," said Kane Ravenscroft, Sales Director for Optimal Group. "The modularity built into Capstone's C600S and C800S systems, with multiple, independent turbine modules in a single package, provides the availability and uptime that these customers need to maintain production. Coupling this with the ability of each turbine to operate from a zero load to 100% load, or switch off, based on changing site demands, delivers the load control, emissions reductions and optimal efficiency mix that is not available with other technologies," concluded Mr. Ravenscroft.

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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