

November 29, 2021



Capstone Green Energy (NASDAQ:CGRN) Partners With PowerTap (OTC:MOTNF) On Strategic Licensing and Manufacturing Agreement

Relationship Will Focus On Distributed Hydrogen Supply and Fueling Products

VAN NUYS, CA / ACCESSWIRE / November 29, 2021 /Capstone Green Energy Corporation (www.CapstoneGreenEnergy.com) (NASDAQ:CGRN) ("Capstone" or the "Company"), a global leader in carbon reduction and on-site resilient green energy as a service (EaaS) solutions, announced today that it has entered into a strategic licensing and manufacturing agreement with PowerTap Hydrogen Capital Corporation (OTC PINK:MOTNF)(NEO:MOVE).

Aiming at becoming an industry leader in on-site hydrogen production and fueling, PowerTap has developed and patented a compact Steam Methane Reforming (SMR) technology to create on-site hydrogen production versus traditional methods. As a result of the new strategic agreement, Capstone Green Energy will manufacture the small footprint product for use in fueling stations and as part of its distributed energy, low emission microgrid solutions. The PowerTap product turns natural gas, including renewable natural gas (RNG), into on-site hydrogen and intends to leverage an innovative carbon capture system.

"In August 2020, PowerTap acquired the intellectual property portfolio of Hydrogen Fuel Technology", stated PowerTap Senior Advisor David Bray. "More recently, PowerTap has partnered with the Andretti Group, a family of automotive product and service companies, in order to leverage the group's vast network and dedication to excellent on-site operations. PowerTap will work hand-in-hand with the Andretti Group at the site level to drive an exciting customer experience with hydrogen fueling. The new partnership with Capstone will further those ambitions," added Mr. Bray.

The Capstone Green Energy strategic licensing and manufacturing agreement will enhance PowerTap's product development efforts and facilitate the manufacturing of their commercial hydrogen production and fueling products.

"The PowerTap third generation, on-site blue hydrogen production, and dispensing system is a unique solution that will drive the deployment of needed hydrogen infrastructure in the U.S. and abroad," said Raghu Kilambi, Chief Executive Officer of PowerTap Hydrogen Capital Corp. "We selected Capstone Green Energy for their proven product development, certification, and manufacturing expertise. The strategic licensing and manufacturing agreement with Capstone Green Energy will facilitate the manufacturing and commercialization of our hydrogen production and fueling products," added Mr. Kilambi.

The agreement is a part of the broader strategic plan for Capstone Green Energy as it supports the company's ongoing product development goals for energy efficiency and microgrid applications using hydrogen and hydrogen blends. This initiative started many years ago with the patent of a hydrogen fuel injector, which has resulted in Capstone's recent successful lab testing of 100% hydrogen microturbine energy systems. Capstone Green Energy's development of hydrogen solutions is accelerating, driven by momentum in the hydrogen economy that is advancing a broad range of technologies as well as longer-term infrastructure planning.

"We continue to expand our presence within the ever-changing energy landscape through our complementary network partners and technologies that enable Capstone Green Energy's customers to achieve their carbon reduction goals at a realistic cost," said Capstone Green Energy President and Chief Executive Officer, Darren Jamison. "Capstone Green Energy looked at several hydrogen products and hydrogen conversion technologies. We selected PowerTap because their innovative product is designed to eliminate the significant cost and complication of delivered hydrogen and secure a dedicated on-site hydrogen supply for our hydrogen-fueled microturbine systems," added Mr. Jamison.

"As a distributed energy and energy as a service (EaaS) solution provider, the Capstone Green Energy products can be located adjacent to a hydrogen generation source, such as PowerTap's innovative offering, reducing the efficiency losses and costs that come with converting and transporting hydrogen," stated Capstone Green Energy Chief Revenue Officer, Jim Crouse. "Combined with proposed hydrogen production and efficiency investment tax credits, the Capstone on-site solution becomes a cost-competitive, quick-to-market, best-value option enabling customers to reduce or even eliminate their carbon emissions greatly."

Mr. Crouse concluded, "Today, hydrogen is believed by many to be the holy grail of carbon-free baseload power and distributed generation. As we improve our ability to produce hydrogen economically on site, hydrogen-fueled combined heat and power (H-CHP) and highly resilient microgrids have the ability to revolutionize the energy industry."

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](#).

About PowerTap Hydrogen Capital Corp.

PowerTap Hydrogen Capital Corp., through its wholly-owned subsidiary, PowerTap Hydrogen Fueling Corp. ("PowerTap"), is focused on installing hydrogen production and dispensing fueling infrastructure in the United States. PowerTap's patented solution has been developed over 20 years. PowerTap is now commercializing its third-generation blue hydrogen product that will focus on the refueling needs of the automotive and long-haul trucking markets that lack hydrogen fueling infrastructure. There are currently under 100 operational publicly available hydrogen stations in the United States with most of the existing stations purchasing industrial hydrogen from industrial manufacturers and shipping hydrogen to individual stations via tanker trucks.

www.PowerTapcapital.com
www.PowerTapfuels.com

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 and manufacture 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.

CONTACT:

Capstone Green Energy
Investor and investment media inquiries:
818-407-3628
ir@CGRNenergy.com

PowerTap

PR Contact:
Ajay Bruno
Account Director | AMW PR
c: [732.546.4287](tel:732.546.4287) o: [212.542.3146](tel:212.542.3146)
ajay@amwpr.com

SOURCE: Capstone Green Energy Corporation

View source version on accesswire.com:

<https://www.accesswire.com/674960/Capstone-Green-Energy-NASDAQCGRN-Partners-With-PowerTap-OTCMOTNF-On-Strategic-Licensing-and-Manufacturing-Agreement>