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Capstone Green Energy (NASDAQ:CGRN) Announces Four New Long-Term Clean Energy Microturbine Rental Agreements and Intends to Expand its Rental Fleet From 13.1 MW to 17.1 MW by December 31, 2021

The Four New Contracts, From Four New Customers, Total 3.2 MW

VAN NUYS, CA / ACCESSWIRE / October 11, 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 solutions, announced today that it has entered into four new long-term rental contracts with four new end-use customers in the hospitality and industrial grow house markets.

By offering customers Energy as a Service, Capstone Green Energy is strengthening its commitment to creating smarter energy for a cleaner future, as carbon reduction continues to have ever-increasing value to global customers.

The four contracts represent 3.2 MW of clean energy systems, and as a result, the Company plans to expand its current long-term rental fleet from today's 13.1 MW to 17.1 MW by December 31, 2021. Management has previously set a target to increase the new long-term rental fleet to 21.1 MW by the end of its current fiscal year, March 31, 2022.

"Capstone Green Energy continues to expand its Energy as a Service (EaaS) business, including its long-term rental program, which is an important element in achieving our near term profitability goals as rentals generate higher contribution margin rates than traditional product sales," said Darren Jamison, President and Chief Executive Officer of Capstone Green Energy. "With these four new long-term contracts, the Capstone microturbine rental fleet is expected to be expanded to 17.1 MW, which is well on our way to achieving our goal of expanding to 21.1 MW by March 31, 2022," concluded Mr. Jamison.

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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