

January 25, 2022



# Capstone Green Energy Announces New 4 MW, Two-Year EaaS Contract – Plans to Expand Rental Fleet to 21.1 MW by March 31, 2022

## *Remote Data Center Located on Oil & Gas Well Handles Cryptocurrency Mining*

VAN NUYS, Calif.--(BUSINESS WIRE)-- Capstone Green Energy Corporation ([www.CapstoneGreenEnergy.com](http://www.CapstoneGreenEnergy.com)) (NASDAQ: CGRN) ("Capstone," the "Company," "we" or "us"), 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 4 megawatt (MW), two-year, long-term rental contract with a new end-use customer in the cryptocurrency mining space. The new two-year contract represents another 4 MW of clean Energy as a Service (EaaS) rental systems, and continues Capstone Green Energy's expansion of its current long-term rental fleet to 21.1 MW by March 31, 2022.

"Capstone continues to expand its EaaS business, including its long-term rental program. This 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 this new 4 MW, long-term contract and the existing pipeline of rental projects, we expect to reach our goal of a 21.1 MW rental fleet by March 31, 2022," concluded Mr. Jamison.

Located on an oil and gas well, this remote data center handles large volume, blockchain and cryptocurrency mining. The customer approached Capstone looking for an innovative way to take advantage of their existing on-site associated production gas, a byproduct that would otherwise be released into the atmosphere.

Because Capstone microturbines are designed to offer fuel flexibility, the system will use the waste gas, essentially as free fuel, a benefit that not only reduces emissions but also offers operational savings. Further, the added reliability, low emissions, and nominal maintenance requirements of microturbine-based rental systems make them an ideal solution for remote locations, which can be hard to reach and often deal with challenging climate conditions.

Cryptocurrency mining is the process by which new crypto "coins" are entered into circulation. Their production requires highly sophisticated computers, often in a data center, to solve complex computational math problems. By their very nature, data centers require tremendous amounts of electricity. At a time when the utility grid is strained due to extreme weather, aging infrastructure, and inadequate transmission, on-site power provides a resilient, cost-effective alternative for energy-intensive facilities.

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.

## **About Capstone Green Energy**

Capstone Green Energy ([www.CapstoneGreenEnergy.com](http://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](mailto: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](http://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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Source: Capstone Green Energy Corporation