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Capstone Green Energy Secures Additional Energy-as-a-Service Contract from a Large West Texas Oil Producer

Repeat Orders from Long-Term Customers Continue to Build Capstone's Higher Margin Energy-as-a-Service Portfolio

LOS ANGELES--(BUSINESS WIRE)-- [Capstone Green Energy Corporation](#) (NASDAQ: CGRN), a global leader in carbon reduction and on-site resilient green Energy-as-a-Service (EaaS) solutions, announced that its southern U.S. distributor, [Lone Star Power Solutions](#), has contracted with a large West Texas energy company to provide an additional C800S Signature Series microturbine following a 3.6 MW Energy-as-a-Service (EaaS) contract earlier this year.

"Our new and existing customers continue to find value in our EaaS rental offerings. We are seeing repeat orders from core industry segments like oil and gas while also expanding interest from new areas like Electric Vehicle (EV) charging providers. EaaS is proving itself to be a win-win solution as it meets the Capstone customer need to manage capital investment while delivering reliable, lower emissions energy, and it meets Capstone's need for higher margins and predictable revenues and cash flow," said Darren Jamison, Capstone Green Energy President and Chief Executive Officer.

The large West Texas energy producer is using the microturbine energy systems to power production loads using the on-site gas produced from its day-to-day operations. Capstone's EaaS solution was selected due to its proven track record of reliability in remote oil and gas fields across the world and its extremely low emissions profile as the energy company looks to decarbonize its operations. Additionally, because all maintenance is included with the rental contract, the customer will benefit from fixed operating costs for the term of rental, offering cost savings and convenience.

"Capstone's market-leading emissions and reliability are features our customers value," said Doug Demaret, President of Lone Star Power Solutions. "With emissions that are 90% lower than our customer's previous solution and a cutting edge on-site power generation technology that requires only 6 hours of planned maintenance per year, we have enabled our customers to focus on their core business and not worry about power reliability."

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 growth expectations 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 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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