

April 21, 2022



Capstone Green Energy Lands an Energy as a Service Contract With One of the Largest North American Energy Infrastructure Companies

Eco-friendly, Energy Efficient System Will Provide Reliable, Remote Power

VAN NUYS, Calif.--(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 today that it continues to expand its Energy-as-a-Service (EaaS) business with a rental contract for a 600 kilowatt (kW) microturbine-based system with one of the largest energy infrastructure companies in North America.

The minimum 6-month EaaS agreement is the sixth such system utilized by this oil and gas customer, reflecting the Company's interest in high reliability, more environmentally friendly power solutions for its operations. As an oil-free, low-maintenance power generating source, microturbine-based systems are ideal for remote locations where reliability is key and on-site staff is minimal or non-existent.

The contract, secured by [Horizon Power Systems](#), Capstone's exclusive Distributor for the Mid-Western U.S. and Western Canada, is expected to be commissioned in mid-May 2022. The new system will supply power to remote mid-stream operations along the customer's pipeline in Colorado. The agreement also includes Capstone's industry-leading Factory Protection Plan (FPP), which provides complete service coverage, parts and labor for both scheduled and unscheduled maintenance.

During the last fiscal year, in order to become a global partner in carbon reduction and on-site resilient green energy solutions, Capstone Green Energy began to accelerate its shift to an Energy-as-a-Service or EaaS company. Capstone Green Energy is focused on the EaaS business model, as it adds more diversity to the Company's revenues and allows for a more streamlined staffing model than the previous industrial manufacturing company business model.

"Our customer was already familiar with Capstone Green Energy. This repeat order demonstrates that they clearly value both the power reliability and ease of permitting offered by low emissions, clean energy microturbine-based technology," said Sam Henry, President of Horizon Power Systems.

"This month, Capstone enters fiscal 2023 well positioned as an Energy-as-a-Service provider of high efficiency, low emission power generation products that enable customers to lower

their energy costs, increase their power resilience, and reduce their carbon emissions," said Darren Jamison, Chief Executive Officer of Capstone Green Energy.

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 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.

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 full fiscal years are estimated to be approximately \$698 million in energy savings and approximately 1,115,100 tons of carbon 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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Source: Capstone Green Energy Corporation