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Capstone Announces Launch of Capstone Energy Finance Joint Venture

CHATSWORTH, Calif., Nov. 19, 2015 (GLOBE NEWSWIRE) -- Capstone Turbine Corporation (www.capstoneturbine.com) (Nasdaq:CPST), the world's leading clean technology manufacturer of microturbine energy systems, announced today the launch of Capstone Energy Finance™, a joint venture to provide financing options for the purchase of Capstone microturbines.

"Capstone Energy Finance is a highly flexible vehicle that will help meet the demands of customers that want access to the Capstone cutting edge product but may not have the capital today to purchase the product outright," said Darren Jamison, President and Chief Executive Officer at Capstone Turbine. "The new entity will initially be fully funded by strategic high net worth individuals with the potential for additional funding from more traditional equity sources and thus will have no impact on Capstone's balance sheet," added Jamison.

In a joint venture with Capstone Turbine Corporation, Capstone Energy Finance provides customers with the ability to purchase electricity generated by a Capstone Microturbine at their facility with no upfront capital investment and expand access to clean and reliable onsite energy. A Power Purchase Agreement ("PPA") from Capstone Energy Finance enables organizations to reduce operating expenses by allowing them to buy electricity at a rate that is lower than what they currently pay today.

Customers can purchase all or a portion of their energy from Capstone Energy Finance and eliminate exposure to volatile utility rates by locking in a fixed rate for a period of ten to twenty years. Capstone Energy Finance monitors and maintains the system for the entire term of the agreement, and customers pay only for the energy they use.

Financing solutions offered by Capstone Energy Finance are expected to help reverse recent trends in sales to the oil and gas industry by allowing new and existing customers who have been impacted by low oil prices to install systems which will immediately improve their bottom line without requiring capital investment in new equipment. Access to a streamlined financing solution can also be expected in the future to improve the pace of growth in the CHP market.

"Capstone Energy Finance will help to address projects lost due to a lack of available funding," said Jim Crouse, Executive Vice President of Sales and Marketing at Capstone Turbine. "Last fiscal year, we lost over 250 projects worth millions of dollars due to a lack of financing options. We aim to significantly lower this figure by making it easier to own a Capstone energy solution," added Crouse.

"We believe that this technology has tremendous potential and are excited to be partnering with Capstone to make clean and reliable onsite power more accessible," said Kenda Brown, President of Capstone Energy Finance.

About Capstone Turbine Corporation

Capstone Turbine Corporation (www.capstoneturbine.com) (Nasdaq:CPST) is the world's leading producer of low-emission microturbine systems and was the first to market commercially viable microturbine energy products. Capstone Turbine has shipped over 8,600 Capstone Microturbine systems to customers worldwide. These award-winning systems have logged millions of documented runtime operating hours. Capstone Turbine is a member of the U.S. Environmental Protection Agency's Combined Heat and Power Partnership, which is committed to improving the efficiency of the nation's energy infrastructure and reducing emissions of pollutants and greenhouse gases. A UL-Certified ISO 9001:2008 and ISO 14001:2004 certified company, Capstone is headquartered in the Los Angeles area with sales and/or service centers in the New York Metro Area, United Kingdom, Mexico City, Shanghai and Singapore.

The Capstone Turbine Corporation logo is available at <https://www.globenewswire.com/newsroom/prs/?pkgid=6212>

This press release contains "forward-looking statements," as that term is used in the federal securities laws, about the success of the Capstone Energy Finance joint venture. Forward-looking statements may be identified by words such as "expects," "objective," "intend," "targeted," "plan" and similar phrases. These forward-looking statements are subject to numerous assumptions, risks and uncertainties described in Capstone's filings with the Securities and Exchange Commission that may cause Capstone's actual results to be materially different from any future results expressed or implied in such statements. Capstone cautions readers not to place undue reliance on these forward-looking statements, which speak only as of the date of this release. Capstone undertakes no obligation, and specifically disclaims any obligation, to release any revisions to any forward-looking statements to reflect events or circumstances after the date of this release or to reflect the occurrence of unanticipated events.

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