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Capstone Green Energy (NASDAQ:CGRN) Signs 10-Year Service Contract on Energy Efficiency System at a Large Spirit Distillery in Jamaica

VAN NUYS, CA / ACCESSWIRE / July 8, 2021 /Capstone Green Energy Corporation (www.CapstoneGreenEnergy.com) (NASDAQ:CGRN), formerly Capstone Turbine Corporation (www.capstoneturbine.com) (NASDAQ:CPST) ("Capstone" or the "Company"), announced today that Innovative Energy Company Limited, Capstone's exclusive distributor for Jamaica and distributor for the oil and gas markets in Guyana, signed a new 10-year Capstone Factory Protection Plan (FPP) service contract for a Capstone Signature Series C200S system installed in Jamaica.

The Capstone Signature Series C200S system is owned and operated by one of the island's largest and oldest spirit distilleries. The C200S, commissioned in late 2020, is used for 24x7 electrical and thermal energy generation and is configured for dual-mode operation allowing the distillery to provide backup power to critical loads in the event of a grid outage.

The project design efficiency is 85% and produces 100% of the distillery's annual electrical energy, reducing the distillery's total energy costs by 26%. Capstone's Integrated Heat Recovery Module (iHRM) is mounted on the roof of the C200S and produces 1,000 MBtu/hr of hot water or 100% of the boiler feed water requirements, utilizing the microturbine's exhaust heat. The system is configured as a low-pressure natural gas unit with onboard fuel compressors to provide the required fuel pressure to the engine. The project is also estimated to reduce the site's greenhouse gas emissions by 14%.

The Capstone FPP will provide the end-use customer with fixed scheduled and unscheduled parts costs for the next 10 years, providing protection from future cost increases associated with the replacement of spare parts, commodity pricing, and import tariffs. "With the Capstone gold standard, all-inclusive Factory Protection Plan, our client is able to enjoy a 10-year, worry-free operational period, knowing that all maintenance costs for the project are covered," said Nigel Davy, Managing Director of Innovative Energy Company Limited.

"We are pleased that Capstone Green Energy is playing a larger role in Jamaica's commitment to integrate clean energy sources and increase energy resiliency as part of the Energy Cooperation Framework signed by the U.S. and Jamaica in 2018," said Tracy Chidbachian, Capstone's Director of Customer Service. "Capstone Green Energy, along with Innovative Energy Company, is leading the way in advancing Jamaica's environmental goals by integrating clean energy sources, including natural gas and renewable energy," concluded Ms. Chidbachian.

"With the change in climate and increase of tropical storms in the Caribbean, power outages are more than an inconvenience; they are a significant hazard. Power outages are detrimental to people's well-being and safety and have a devastating impact on the region," said Darren Jamison, President and Chief Executive Officer of Capstone Green Energy. "This new contract demonstrates that Innovative Energy Company is taking steps to keep up with the energy revolution and protect its end-use customers from prolonged unplanned power outages caused by severe weather," 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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