

November 27, 2023



Capstone Welcomes Emer Higgins as New Vice President of Operations

LOS ANGELES--(BUSINESS WIRE)-- [Capstone Green Energy Corporation](#) (OTC: CGRNQ) (the "Company" or "Capstone") is pleased to announce the appointment of Emer Higgins as its new Vice President of Operations. With over two decades of experience in the manufacturing industry, Higgins brings a wealth of knowledge and expertise to Capstone. Her official start date is today, Monday, November 27, 2023.

"We are thrilled to have Emer join our team," said Robert Flexon, Executive Chairman and Interim President & CEO of Capstone. "Her extensive experience and proven track record of success make her an ideal fit for this critical role. We are confident that she will have an immediate impact in driving operational excellence and achieving our strategic goals."

Prior to joining Capstone, Higgins held several senior operations positions in prominent industrial manufacturing companies, including InBrace, Ormco Corp., Rolls Royce, Callaway, and Goodyear. She possesses a strong understanding of manufacturing processes, supply chain management, and continuous improvement methodologies.

Higgins holds a Bachelor of Engineering in Mechanical Engineering from the University of Galway, Ireland, complemented by a Six Sigma Black Belt Certification. Her commitment to excellence in process improvement will be instrumental in advancing Capstone's ongoing business process improvement initiatives.

"I am excited to join the Capstone team and contribute to the company's continued growth and success," said Emer Higgins. "I am passionate about operational excellence, and I look forward to working with the team to enhance our processes, improve efficiency, and deliver exceptional results for our customers."

Higgins will oversee the following departments: Manufacturing, Procurement/Planning, Warehouse, Environmental, Health & Safety, and Facilities. Her leadership will be instrumental in ensuring smooth operations, optimizing resource utilization, and maintaining a safe and compliant work environment.

Emer's appointment underscores Capstone's unwavering commitment to attracting and retaining top talent. Her expertise and leadership will prove invaluable as the Company expands its reach and drives innovation in the microturbine industry. With her extensive background in day-to-day operations and Six Sigma expertise, Emer is well-positioned to spearhead ongoing business process improvement initiatives. Management is confident that her contributions will not only enhance operational efficiency but also optimize our procurement processes, helping to propel Capstone toward continued growth and success.

About Capstone Green Energy

For over three decades, [Capstone Green Energy](#) (OTC: CGRNQ) has been at the forefront of microturbine technology, revolutionizing how businesses manage their energy supply. In partnership with our worldwide team of dedicated distributors, we have shipped over 10,000 units to 83 countries, providing environmentally friendly and highly efficient on-site energy systems and microgrid solutions.

Today, our commitment to a greener future is unwavering. We offer customers a range of commercial, industrial and utility scale options tailored to their specific needs ranging from 65kW to multiple MWs. Capstone's product portfolio not only showcases our core microturbine technology but also includes flexible Energy-as-a-Service (EaaS) rental and service contracts.

In our pursuit of cutting-edge solutions, we've forged strategic partnerships to extend our impact. Through these collaborations, we proudly offer biomass and heat recovery solutions that enhance the sustainability and efficiency of our client's operations, contributing to a cleaner and more responsible energy landscape.

Capstone estimates that in FY23, it saved customers over \$169 million in annual energy costs and approximately 362,000 tons of carbon. Total savings over the last five years are estimated to be approximately \$1.08 billion in energy savings and approximately 1.9 million tons of carbon savings.

Capstone offers fast, turnkey power rental solutions for customers with limited capital or short-term needs; 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 the operations and growth expectations and the 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 integration of the new vice president of operations into the management team and her success in developing and executing operational strategies; risks attendant to the chapter 11 bankruptcy process, including the effects of chapter 11, including increased legal and other professional costs necessary to execute the chapter 11 process and on the Company's liquidity and results of operations (including the availability of operating capital during the pendency of chapter 11); the length of time that the Company will operate under chapter 11 protection and the continued availability of operating capital during the pendency of chapter 11; the consummation of the transactions contemplated by the Transaction Support Agreement (the

“TSA”) and the Plan, including the ability of the parties to negotiate definitive agreements with respect to the matters covered by the term sheets included in the TSA, the Plan or otherwise, the occurrence of events that may give rise to a right of any of the parties to terminate the TSA, and the ability of the parties thereto to satisfy the other conditions of the TSA or the Plan, as applicable, including satisfying the milestones specified in the TSA and the DIP Note Purchase Agreement; the Company’s ability to meet its financial obligations during the chapter 11 process and to maintain contracts that are critical to its operations; the Company’s ability to comply with the restrictions imposed by the terms and conditions of the DIP Facility and other financing arrangements; the effects of chapter 11 on the interests of various constituents and financial stakeholders; the effect of the chapter 11 filings on the Company’s relationships with vendors, regulatory authorities, employees and other third parties; possible proceedings that may be brought by third parties in connection with the chapter 11 process and risks associated with third-party motions in chapter 11; employee attrition and the Company’s ability to retain senior management and other key personnel due to the distractions and uncertainties; the impact and timing of any cost-savings measures and related local law requirements in various jurisdictions; the impact of litigation and regulatory proceedings; risks related to the restatement previously announced by the Company (including discovery of additional information relevant to the financial statements subject to restatement; changes in the effects of the restatement on the Company’s financial statements or financial results and delay in the filing of the amended 10-K and amended 10-Q’s due to the Company’s efforts to complete the restatement; the time, costs and expenses associated with the restatement; potential inquiries from the SEC and/or Nasdaq; the potential material adverse effect on the price of the Company’s common stock and possible stockholder lawsuits); and expectations regarding financial performance, strategic and operational plans, and other related matters. 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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