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# Capstone Turbine (NASDAQ: CPST) Executes Long-Term FPP Service Contract in Midtown Manhattan

***10-Year Factory Protection Plan Service Agreement for 1 MW Microturbine Installed as Part of New York City's Hudson Yards Redevelopment Project***

**VAN NUYS, CA / ACCESSWIRE / November 17, 2020** /Capstone Turbine Corporation ([www.capstoneturbine.com](http://www.capstoneturbine.com)) (NASDAQ:CPST), the world's leading clean technology manufacturer of microturbine energy systems, announced today that RSP Systems ([www.sales@cogennyc.com](mailto:sales@cogennyc.com)), Capstone's exclusive distributor for the Energy Efficiency, Renewable Energy and Critical Power Supply market verticals in New York, Connecticut & Ohio signed a new, 10-year, Factory Protection Plan (FPP) long-term service contract for a 1.0 megawatt (MW) Capstone Microturbine installed on the 68<sup>th</sup> floor of a 5.4-million-square-foot mixed-use development building in midtown Manhattan.

Commissioned in April 2020, the Capstone Microturbine C1000S energy system with factory supplied Integrated Combined Heat and Power (ICHP) is used for 24x7 electrical and thermal generation. The microturbine is a unique split electrical bus configuration in which each C200 module feeds its own electrical service. The exhaust heat is used to heat water, that is then fed into a 120-ton modular absorption chiller that supplements the building's existing chiller. During winter, the heat will also be used for perimeter heating for the building's top floors.

The control of the microturbine is fully automated via a Capstone Logic Controller or CLC. Construction is already underway on an adjacent building that will be a carbon copy of this installation, including a split bus Capstone C1000S with ICHP and controlled by a CLC, which is estimated to be commissioned in late 2021. The 10-year FPP will provide complete service coverage, including all scheduled and unscheduled maintenance.

"RSP Systems continues to be a leader in Capstone FPP adoption rate," stated Jeff Foster, Capstone's Senior Vice President of Customer Service and Product Development. "With this contract, RSP now has 21 MW covered by Capstone's industry-leading FPP program, which is a coverage rate of 87%, both leading the entire North America region and exceeding the Capstone global FPP coverage rate of approximately 57%," added Mr. Foster.

"Capstone is proud to be a part of the marquee Hudson Yard redevelopment project, a 28-acre real estate development in the Chelsea and Hudson Yards neighborhoods of Manhattan," stated Darren Jamison, President and Chief Executive Officer of Capstone Turbine Corporation. "The New York region has been hit extremely hard by the COVID-19 pandemic, and these types of development projects are critical for the green recovery of New York and the continued growth of our Energy as a Service (EaaS) strategic business

model," concluded Mr. Jamison.

Capstone's innovative Factory Protection Plan, or FPP, is a comprehensive maintenance program designed to give Capstone customers financial peace of mind by providing product life cycle costs at a fixed rate for both scheduled and unscheduled maintenance over the life of the microturbine system. Additionally, the recently updated FPP protects microturbine customers from potentially dramatic future increases in life cycle costs associated with changes in replacement spare parts pricing, commodity price increases, import tariffs, and interest rate changes.

### **About Capstone Turbine Corporation**

Capstone Turbine Corporation ([www.capstoneturbine.com](http://www.capstoneturbine.com)) (NASDAQ: CPST) is the world's leading producer of highly efficient, low-emission, resilient microturbine energy systems. Capstone microturbines serve multiple vertical markets worldwide, including natural resources, energy efficiency, renewable energy, critical power supply, transportation and microgrids. Capstone offers a comprehensive product lineup via our direct sales team, as well as our global distribution network. Capstone provides scalable solutions from 30 kW to 10 MWs that operate on a variety of fuels and are the ideal solution for today's multi-technology distributed power generation projects.

For customers with limited capital or short-term needs, Capstone offers rental systems; for more information, contact: [rentals@capstoneturbine.com](mailto:rentals@capstoneturbine.com). To date, Capstone has shipped nearly 10,000 units to 83 countries and in FY20, saved customers an estimated \$219 million in annual energy costs and 368,000 tons of carbon.

For more information about the company, please visit [www.capstoneturbine.com](http://www.capstoneturbine.com). Follow Capstone Turbine on [Twitter](#), [LinkedIn](#), [Instagram](#), [Facebook](#) and [YouTube](#).

### **Cautionary Note Regarding Forward-Looking Statements**

This release may contain forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995, including statements regarding expectations, beliefs, plans, intentions and strategies of the Company. 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; 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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