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Capstone Turbine (CPST) Appoints Accomplished Energy Executive Robert Flexon As New Board Chair Ahead of New Administration

Holly Van Deursen, an Essential Leader the Past 13 Years, Stays on as a Director

VAN NUYS, CA / ACCESSWIRE / January 4, 2021 /Capstone Turbine Corporation (www.capstoneturbine.com) (NASDAQ:CPST), the world's leading clean technology manufacturer of microturbine energy systems, announced today as part of its multi-year Board refresh goal and ahead of the new Biden administration, that its Board of Directors has unanimously voted to appoint current Director, Robert Flexon, as its Chair effective on January 1, 2021. The appointment of Mr. Flexon follows the outstanding leadership and stewardship of Holly Van Deursen, who has served successfully in multiple roles, including the Company's Chair of the Board, since joining the Capstone Board in October 2007. Ms. Van Deursen, who is fully supportive of this change, will remain on the Board as an independent Director of the Company.

The Capstone Board of Directors, believing that the U.S. is on the cusp of a potential green industrial revolution, selected Mr. Flexon as its new Chair to lead the Company. President-elect Joe Biden has assembled a team of scientific, economic, and national security experts to engage with the private sector to accelerate a transition to a low-carbon country. The new administration has outlined a potential \$2 trillion plan that strives to address the threat of climate change more comprehensively than that of any previous administrations. If approved and successfully implemented, the Capstone Board believes this could be a turning point in federal government policy and usher in a new era for clean energy, and is confident that Mr. Flexon is the right individual to lead the Capstone Board through this exciting time.

Mr. Flexon has been a Director of Capstone since his appointment in 2018 and is currently a member of both the Audit Committee and Compensation Committee. Mr. Flexon also serves as the Chair of the Board for PG&E Corporation, having been appointed to that role in July of 2020. Prior to that, Mr. Flexon served as President and Chief Executive Officer of Dynegy Inc., an independent power producer and electricity marketer from 2011 to 2018, and also has additional power generation and energy marketing experience as Chief Financial Officer and Chief Operating Officer of NRG Energy. Mr. Flexon brings expertise in finance and accounting in the energy and oil and gas industries as well as experience in safety, workforce organization, and turnarounds, having led Dynegy through a mergers and acquisition (M&A) growth phase. I want to thank the members of the Board of Directors for placing their confidence in me as the incoming Chair at this most challenging and exciting time in our business. I am extremely optimistic about this Company's future and am eager to take on the role of Chair to guide Capstone to even greater successes," said Robert Flexon.

"I also want to thank Ms. Van Deursen for her outstanding leadership and having built a solid foundation from which I can begin my new leadership role. In addition, I am thankful for the guidance Ms. Van Deursen will be providing as she stays on as a Director, as she has been pivotal in guiding the Company to its current success through many difficult challenges. I am assured that due to her efforts, my role as Chair will be a positive one," added Mr. Flexon.

"I am excited that the Board has appointed Mr. Flexon as the successor to build on Ms. Van Deursen's significant track record. Mr. Flexon has already been invaluable to the Company with his help and insight regarding the recent successful Goldman Sachs refinance, and is, therefore, the perfect choice to lead Capstone's Board going into its next stage of growth and profitability," said Darren Jamison, President and Chief Executive Officer of the Company. "I also would like to thank Ms. Van Deursen, who over her tenure has masterfully helped steer the Company to its many accomplishments despite its significant challenges, including the recent global pandemic, all while focusing on ways to increase stakeholder value," added Mr. Jamison.

"We look forward to capitalizing on Mr. Flexon's knowledge and experience in successfully leading growing companies, and we are confident that this transition will help Capstone execute on its strategic goals, including strengthening its Energy as a Service (EaaS) business, increasing its rental fleet, and developing more robust hydrogen products," concluded Mr. Jamison.

About Capstone Turbine Corporation

Capstone Turbine Corporation (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. 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. Follow Capstone Turbine 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, 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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