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Capstone Turbine (NASDAQ:CPST) Expands Footprint in Middle East Market With LPG-Fueled C400S for Aluminum Smelting Facility

The Order Marks the 1st Industrial Microturbine Installation in Saudi Arabia

VAN NUYS, CA / ACCESSWIRE / March 31, 2021 /Capstone Turbine Corporation (www.capstoneturbine.com) (NASDAQ:CPST), the world's leading clean technology manufacturer of microturbine energy systems, announced today that it has received an order from Radian Oil and Gas Services, an engineering services company, for a low emission Capstone C400 Signature Series microturbine system (C400S) to be installed at an aluminum smelting operation in Saudi Arabia, owned and operated by Ma'aden Aluminum. The order was secured by Capstone's internal solution sales team and is expected to be commissioned in June 2021.

According to the US Energy Information Administration (EIA), the Saudi Government has launched a countrywide initiative to diversify the economy and create jobs. The Saudi Vision 2030 places great importance on social and environmental goals. As a result, there is increasing national regulatory focus on the environmental performance of businesses, health and safety of communities, and growing commitment to corporate social responsibility.

"This win is a direct result of our strategic Revenue Growth Strategy, which is a six-element initiative designed to drive increased top-line annual revenue," said Darren Jamison, President and Chief Executive Officer. "The Capstone internal solution sales team is one of the six elements of our revenue growth strategy, which also includes expanding our business in new geographies like the Middle East, Eastern Europe and Africa," added Mr. Jamison.

The stand-alone microturbine is expected to power all-electric equipment at a remote operation near the border of Saudi Arabia and Kuwait while running on locally available liquefied petroleum gas (LPG). The microturbine solution is scheduled to be installed in a prime power application delivering reliable power for a temporary facility. The C400S will be supplied in a 3-bay enclosure and allow the customer to increase generation capacity in 200 kW increments up to 600 kW. The microturbine's inherent redundancy will enable it to operate part of the system when powering a partial load or when being serviced.

"The order marks the first industrial microturbine installation in the Kingdom of Saudi Arabia and holds the potential for additional projects with Ma'aden Aluminum at nearby sites," said Jim Crouse, Chief Revenue Officer of Capstone Turbine. "This marks a big milestone for Capstone, as we currently have oil and gas related installations in Qatar, Oman, Kuwait,

Iraq, and now a foothold into the very important and growing middle east industrial market," added Mr. Crouse.

Capstone's innovative microturbine technology was selected for its low emissions profile, availability, low maintenance intervals, and reliable power generation capabilities in some of the harshest and remote applications in the world.

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. "Capstone" and "Capstone Microturbine" are registered trademarks of Capstone Turbine Corporation. All other trademarks mentioned are the property of their respective owners.

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