

September 7, 2022



# Capstone Green Energy to Power 'The Residences at Terra Nova,' a New Luxury High-Rise Development in Jamaica

***A Trigeneration System Will Deliver 100% of the Development's Common Area Electricity, Heating and Cooling Requirements***

LOS ANGELES--(BUSINESS WIRE)-- [Capstone Green Energy Corporation](#) (NASDAQ: CGRN), a global leader in carbon reduction and on-site resilient green energy solutions, announced that [Innovative Energy Corporation \(IEC\)](#), Capstone's exclusive distribution partner in Jamaica, has secured a second follow-on order for a C400 Signature Series microturbine along with a 10-year Factory Protection Plan (FPP) from the developers of the historic Terra Nova All-Suite Hotel. The new green development is in the heart of Kingston and will be located adjacent to the sister hotel property. It will feature a C400S installed in a combined cooling, heat and power (CCHP) configuration.

This press release features multimedia. View the full release here:

<https://www.businesswire.com/news/home/20220907005600/en/>

A Capstone-powered trigeneration system will provide 100% of the development's common area electricity, heating and cooling. (Photo: Business Wire)

Terra Nova will be the first development of its kind in Jamaica, offering 266,000-sq-ft

of luxury residences and hotel suites featuring enhanced green-building concepts designed to reduce energy consumption. In addition to generating on-site power, heating and cooling, the microturbines will help the developers meet key strategic sustainability targets for increased energy efficiency of 85%.

"Capstone Green Energy continues to build its portfolio of customers in the high-end residential and hospitality markets as a cutting-edge provider of clean energy solutions. Our distinct product lines help customers across multiple industries and sectors around the world find cost-effective green energy solutions," said Darren Jamison, Chief Executive Officer of Capstone Green Energy.

With an anticipated commissioning date of November 2023, the new LNG-fueled CCHP system is designed to deliver 100% of the development's common area electricity, domestic hot water and cooling needs. The microturbine-powered solution is expected to reduce the property's energy consumption by 55% and reduce greenhouse gas emissions by 567 metric tons of CO<sub>2</sub>e or 53% compared to traditional energy sources. The highly efficient system will be deployed in a 3-bay enclosure, allowing for future expansion.

"Innovative Energy Company Limited has worked with the owners and their design engineers to specify the energy solution, which is a key component of the owner's green energy requirements," said Nigel Davy, President of Innovative Energy Company Limited. "With clean, quiet, reliable and resilient Capstone microturbines, IEC is giving our clients the power to be energy independent," concluded Mr. Davy.

### **About Innovative Energy Company Limited (IEC)**

Innovative Energy Company Limited (IEC) is a Jamaican vertically integrated energy company with over 3-decades of experience in the private energy industry. We develop, design, construct and operate cogeneration and trigeneration energy projects on a turnkey basis for our clients. We also provide "Energy as a Service" to our clients.

With clean, quiet, reliable and resilient Capstone microturbines, IEC is giving our clients the power to be independent. IEC is the exclusive distributor and service provider for Capstone Green Energy in Jamaica.

### **About Capstone Green Energy**

[Capstone Green Energy](#) (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 Generation Technologies (EGT) 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 Solutions (ESS) business line designs and installs microgrid storage systems creating customized solutions using a combination of battery technologies and monitoring software. Through Hydrogen & Sustainable Products (H2S), Capstone Green Energy offers customers a variety of hydrogen products, including the Company's microturbine energy systems.

To date, Capstone has shipped over 10,000 units to 83 countries and estimates that in FY22, it saved customers over \$213 million in annual energy costs and approximately 388,000 tons of carbon. Total savings over the last four years are estimated to be approximately \$911 million in energy savings and approximately 1,503,100 tons of carbon savings.

For customers with limited capital or short-term needs, Capstone offers rental systems; for more information, contact: [rentals@CGRNenergy.com](mailto:rentals@CGRNenergy.com).

For more information about the Company, please visit [www.CapstoneGreenEnergy.com](http://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 Company's target for growth of its rental fleet 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 sufficiency of the Company's working capital to meet its rental fleet growth target; 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 departures and other changes in management and other key employees. 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.

**SOURCE:** Capstone Green Energy Corporation

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20220907005600/en/>

Capstone Green Energy

Investor and investment media inquiries:

818-407-3628

[ir@CGRNenergy.com](mailto:ir@CGRNenergy.com)

Source: Capstone Green Energy Corporation