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Capstone Secures New Projects in Russia and Commonwealth of Independent States (CIS) as the Region Experiences Renewed Activity

VAN NUYS, Calif., Oct. 10, 2018 (GLOBE NEWSWIRE) -- Capstone Turbine Corporation (www.capstoneturbine.com) (Nasdaq: CPST), the world's leading clean technology manufacturer of microturbine energy systems, announced today that it received multiple new orders for projects in Russia and the Commonwealth of Independent States (CIS). These new orders indicate a renewed interest from oil and gas and combined heat and power (CHP) customers in the commercial and industrial markets.

These new Russia orders were secured by Electrosystems, LLC and BMTec, two of Capstone's more recent distribution partners in the region. The microturbine commissioning dates are expected before the end of 2018. The orders follow up on a significant order secured by Turbine International in late May that was paid in full and shipped in September. In addition, Turbine International is current with its scheduled payments against the fully reserved BPC International receivable.

One of the orders will utilize Capstone's microturbines to provide the clean, and much needed reliable power for a technology manufacturer in Russia. While another CHP microturbine system will be used to offset the increasing utility prices for housing and communal services. The Turbine International project is for an expanding oil and gas pipeline project.

In addition to the Russian orders, TOO Synergy Astana, Capstone's distribution partner in Kazakhstan has secured an order for additional microturbines for an existing Kazakhstan pipeline project. As a continuously growing project, the pipeline already depends on 60 Capstone microturbine systems, which includes two C800s for power, and is planning to purchase several more systems through 2019.

"We are seeing the results of our multiyear reorganization effort of the Russia and CIS marketplace for both the combined heat and power market and the oil and gas market," stated Darren Jamison, Capstone's President and Chief Executive Officer. "Through this lengthy and complex process, we have moved from one distribution partner covering multiple verticals, to multiple partners for our three major verticals for distribution of our product in Russia and the surrounding CIS states," added Mr. Jamison.

Russia and the surrounding CIS region is potentially one of the faster-growing markets for microturbines as it recovers from the financial crisis and global collapse of crude oil. At its height in 2014, the region represented one of the largest markets for Capstone microturbines. With higher oil prices and improving economic conditions, the region is again adopting clean microturbine technology to replace an aging and sometimes-unreliable grid. Additionally, there are new opportunities in the oil and gas market in areas such as Azerbaijan and Kazakhstan as some of the world's longest gas and oil pipelines continue to expand.

"Russia and the surrounding CIS region is recovering as a market for our solution and is increasingly showing new opportunities for CHP which is largely connected to district heating networks that need to be updated from the legacy Soviet era," said Jim Crouse, Executive Vice President of Sales and Marketing. "The sheer reliability of clean power in remote and some of the harshest weather environments seen in these parts of the world make Capstone the go-to solution," added Mr. Crouse.

About Capstone Turbine Corporation

Capstone Turbine Corporation (www.capstoneturbine.com) (Nasdaq: CPST) is the world's leading producer of low-emission microturbine systems and was the first to market commercially viable microturbine energy products. Capstone has shipped over 9,000 Capstone Microturbine systems to customers worldwide. These award-winning systems have logged millions of documented runtime operating hours. Capstone is a member of the U.S. Environmental Protection Agency's Combined Heat and Power Partnership, which is committed to improving the efficiency of the nation's energy infrastructure and reducing emissions of pollutants and greenhouse gases. A DQS-Certified ISO 9001:2015 and ISO 14001:2015 certified company; Capstone is headquartered in the Los Angeles area with sales and/or service centers in the United States, Latin America, Europe, Middle East and Asia.

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

Forward-Looking Statements

This press release contains "forward-looking statements," as that term is used in the federal securities laws. Forward-looking statements may be identified by words such as "expects," "objective," "intend," "targeted," "plan" and similar phrases. These forward-looking statements are subject to numerous assumptions, risks and uncertainties described in Capstone's filings with the Securities and Exchange Commission that may cause Capstone's actual results to be materially different from any future results expressed or implied in such statements. Capstone cautions readers not to place undue reliance on these forward-looking statements, which speak only as of the date of this release. Capstone undertakes no obligation, and specifically disclaims any obligation, to release any revisions to any forward-looking statements to reflect events or circumstances after the date of this release or to reflect the occurrence of unanticipated events.

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