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Capstone Microturbine Fleet Surpasses Major Milestone of 125 Million Operating Hours

VAN NUYS, Calif., Nov. 01, 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 has surpassed 125 million operating hours through its installed worldwide fleet.

The milestone was recently verified by totaling the reported operation hours from all field service records kept by Capstone's customer service department. These maintenance records are submitted by Capstone's global network of Distributors and Authorized Service Providers. Each Capstone microturbine system has integrated smart software and electronics that maintain a log of runtime hours and operational performance data.

"We have achieved another significant milestone for Capstone and its innovative clean and green microturbine technology," stated Darren Jamison, Capstone's President and Chief Executive Officer. "It wasn't that long ago that we were excited about 15 million operating hours. Not only is 125 million operating hours an impressive number that speaks to our reliability and increased adoption, but it also reflects the positive impact that we are having on the environment," added Mr. Jamison.

Capstone end-user customers saved an estimated 314,000 tons of carbon last fiscal year. The carbon savings are comparable to the annual equivalent carbon reduction from approximately 369,800 acres of forest or removing over 67,000 passenger vehicles from the road for a year.

Capstone's solutions are scalable from 30 kilowatts (kW) to 10 megawatts (MW), and to date the company has shipped over 9,000 systems worldwide. The full product line of microturbine power generation systems have been deployed in over 70 countries, serving multiple verticals with industry-leading reliability and efficiency while meeting the extreme demands of oil and gas production and providing critical power and energy efficiency for retailers, hotels, hospitals, and industrial customers.

"As the Capstone worldwide fleet continues to mature we expect it will drive our future aftermarket service business from a spare parts revenue perspective, while we focus on increasing our remanufacturing capabilities and improving our margins on our long-term Factory Protection Plan service contracts," said Jeff Foster, Senior Vice President of Customer Service and Quality for Capstone.

“Increasingly we are starting to see more and more customers select our products due to our proven and reliable track record,” said Jim Crouse, Executive Vice President of Sales and Marketing. “Customers today have a number of options to reduce their costs of electricity, but not many of those options have the same level of reliability as a Capstone microturbine, nor have they spent nearly 30 years innovating and improving their solutions like Capstone,” concluded Mr. Crouse.

Capstone’s preliminary second quarter results indicate the company is gaining momentum year-over-year with second quarter product revenue increasing approximately 22%, which is the highest product revenue in five quarters. Total revenue for the quarter increased approximately 12% year-over-year.

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,” “believes,” “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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