

September 3, 2024



Capstone Green Energy Invited to Exhibit at RE+ 2024 Alongside Wolong Electric Group Co. Ltd. in Anaheim, California

LOS ANGELES--(BUSINESS WIRE)-- [Capstone Green Energy Holdings, Inc.](#) (the "Company"), the public successor to Capstone Green Energy Corporation (Predecessor Capstone), is excited to announce the participation of Capstone Green Energy, LLC, its operating subsidiary (referred to herein as "Capstone" or "Capstone Green Energy"), at [RE+ 2024](#) in Anaheim, California taking place September 9-12, 2024. In conjunction with preliminary discussions on potential OEM microgrid partnerships, Wolong Electric Group Co. Ltd. has graciously invited Capstone to participate as their guest in their booth. This marks Capstone's second exhibition at the show, having first participated in 2022.

The collaboration between Capstone and Wolong is part of ongoing discussions to develop a business relationship, with Wolong being considered as a potential Original Equipment Manufacturer (OEM) as Capstone develops its new energy storage solutions (ESS) approach to serve its customer base.

Capstone Green Energy's microturbine technology serves as the core of modern microgrid systems, thanks to its innovative inverter-based technology. A microgrid is a distribution network that incorporates a variety of distributed energy resources (DER) optimized and aggregated into a single system. This integrated system can balance loads and generation with or without energy storage and is capable of islanding, whether connected or not connected to a traditional utility power grid. Capstone's microturbines provide the critical backbone of the microgrid. Distributed energy resources typically include dual-mode microturbines, reciprocating engines, solar photovoltaic (PV), wind turbines, fuel cells, and battery storage. This means that our microturbine-based microgrid can be connected to larger electricity grids, and in the event of a widespread outage, we can disconnect from the main grid to operate independently, supplying electricity to homes, facilities, and sites within the microgrid's network.

"We are excited to be exhibiting at RE+ 2024 alongside Wolong and truly appreciate their generosity," said Vince Canino, President and CEO of Capstone Green Energy. "This event is an excellent opportunity to showcase our microgrid technology and how it plays in the microgrid ecosystem. Microgrids are becoming ever more essential for solving the energy trilemma of resiliency, sustainability, and affordability. We believe Wolong aligns with our endeavor to solve the energy trilemma and appreciate their invitation to participate in this show as their guest."

"Wolong is actively exploring new business models and market segments to find new ways to increase value for our customers," said Dr. Wang Feng, Vice President of Wolong's Energy Storage Solutions division. "Capstone's rich experience and its industry-leading

technology in microgrid power supply and distributed power generation lends itself to Wolong's vision of powering the future with reliable, resilient, and high-quality power supply solutions. Partnering with Capstone Green Energy for RE+ 2024 represents an important step in our shared journey towards innovative energy solutions."

To learn more about Capstone's innovative microgrid solutions within the energy sector, [RE+ 2024](#) show attendees are invited to visit Capstone Green Energy at the Wolong Electric Group Co. Ltd. booth A58073 in Hall A.

Additional Information

The Company is the public successor to Predecessor Capstone (CGRN) for SEC reporting purposes. Once the Company completes its filings for Fiscal Years 2024 and 2025, it expects that it will be eligible to obtain quotation of its common stock on the OTC Pink Market. The CUSIP number for the Company's common stock following the reorganization transactions consummated in December 2023 is 14067D607, and the ISIN number is US14067D6076.

About Capstone Green Energy

For over three decades, [Capstone Green Energy](#) has been at the forefront of microturbine technology, revolutionizing how businesses manage their energy supply. In partnership with our worldwide team of dedicated distributors, we have shipped over 10,000 units to 83 countries, providing environmentally friendly and highly efficient on-site energy systems and microgrid solutions.

Today, our commitment to a cleaner future is unwavering. We offer customers a range of commercial, industrial, and utility-scale options tailored to their specific needs, ranging from 65kW to multiple MWs. Capstone's product portfolio not only showcases our core microturbine technology but also includes flexible Energy-as-a-Service (EaaS), which includes build, own, and operate models as well as rental services.

In our pursuit of cutting-edge solutions, we've forged strategic partnerships to extend our impact. Through these collaborations, we proudly offer renewable gas products along with heat recovery solutions that enhance the sustainability and efficiency of our client's operations, contributing to a cleaner and more responsible and sustainable energy landscape.

Capstone offers fast, turnkey power rental solutions for customers with limited capital or short-term needs; for more information, contact rentals@CGRNenergy.com.

For more information about the Company, please visit www.CapstoneGreenEnergy.com. Follow Capstone Green Energy on [Twitter](#), [LinkedIn](#), [Instagram](#), [Facebook](#), and [YouTube](#).

Cautionary Notes

This release contains forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995, including statements regarding the filing of delinquent SEC reports, the Company's expectations regarding future trading of its common stock on an over-the-counter market and the 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 Company’s liquidity position and ability to access capital; the Company’s ability to continue as a going concern; the Company’s ability to successfully remediate the material weaknesses in internal control over financial reporting; the Company’s ability to realize the anticipated benefits of its financial restructuring; the Company’s ability to comply with the restrictions imposed by covenants contained in the exit financing and the new subsidiary limited liability company agreement; employee attrition and the Company’s ability to retain senior management and other key personnel following the restructuring; 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 impact of litigation and regulatory proceedings; risks related to the previously announced restatement (including delay in the filing of late Form 10-K’s and Form 10-Q’s due to the Company’s efforts to complete the restatement; the time, costs and expenses associated with the restatement; inquiries from the SEC; the potential material adverse effect on the price of the Company’s common stock and stockholder lawsuits). 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 risk factors contained in our most recent Annual Report on Form 10-K. 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.

The Company reminds investors that the Company is not yet current in its SEC filings. The Company cautions investors and prospective investors that its operating results for, and its financial condition as of the end of, the fiscal quarters included in the Company’s most recently filed quarterly reports may not be indicative of its financial results for, and financial condition as of the end of, the fiscal quarters and fiscal year that have not yet been reported, and the Company cautions investors and prospective investors not to place undue reliance on the financial and other information contained in the Company’s most recently filed quarterly reports.

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Source: Capstone Green Energy Holdings, Inc.