

Capstone Turbine Corporation

10:55 24 Jun 2019

Capstone's microturbine to power Couples Resorts in Jamaica to help it reduce its energy costs

Capstone Turbine Corporation (NASDAQ:CPST), the maker of clean-energy microturbines, said Monday that Innovative Energy Corporation (IEC), its exclusive distributor in Jamaica, has won a follow-on order for a C800 Signature Series microturbine along with a 20-year Factory Protection Plan.

The C800 Signature Series will be installed in a combined cooling, heat and power (CCHP) configuration at the Couples Tower Isle luxury resort in Ocho Rios, Jamaica. The company said in a statement that the Capstone C800S will be installed and maintained by IEC.

This will be the third Capstone microturbine installation at a Couples Resorts property in Jamaica as it eyes ways to reduce its carbon footprint.

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In early 2018, IEC installed a Capstone C65 combined heat and power system at Couples Negril resort, in Jamaica. It now produces hot water for the resort's laundry facility and 495,000-kilowatt hour electricity annually. This saves the Couples Negril resort over 350 tons of greenhouse gases annually, said the company, and "significant dollars in their energy bill" resulting in a less than two-year payback on their investment.

Similarly, in April 2018, IEC secured a follow-on project for another C65 iCHP system at the same Couples Negril resort which now produces hot water for the 234-room resort. This saves the resort over 400 tons of greenhouse gas emissions annually and slashes its energy bill.

Delivering energy savings

Inspired by the results, the resorts will deploy a Capstone C800S microturbine to power the Couples Tower Isle hotel in Ocho Rios. This is expected to reduce the resort's greenhouse gas emissions by more than 1,000 tons annually making it one of the greenest hotels in Jamaica. In addition, the project will yield energy savings of 40% annually.

"When I met the forward-looking Couples Resorts engineering and management teams last August, they were impressed by the reliability and simplicity of the Capstone C65 product," said Capstone Turbine CEO Darren Jamison. "More importantly, they appreciated the attentiveness and technical capabilities of the locally-owned and operated IEC team."

The luxury resort was one among a dozen customers, the CEO visited in August last year with its new distributor IEC, led by energy entrepreneur Nigel Davy.

"With vast technical expertise and strong leadership, IEC is in the process of developing multiple projects for resorts, grocery stores, beverage manufacturers and the local airport," said Jamison. "As power rates on the island are increasing to 28-36 cents per kWh, companies need to find a way to lower energy costs."

Price: 4.99

Market Cap: \$55.26 m

1 Year Share Price Graph



Share Information

Code: CPST

Listing: NASDAQ

| 52 week | High | Low |
|---------|------|------|
| | 6.8 | 1.01 |

Sector: Hardware & electrical equipment

Website: www.capstoneturbine.com

Company Synopsis:

Capstone Turbine Corporation 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.

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The hospitality industry is one of the biggest electricity and water guzzlers and hotels require \$4 billion in energy to operate 5 million guest rooms in the US, according to the US Green Building Council.

Powering eco-friendly hotel operations

With surging interest in eco-friendly and sustainable operations, hotels are starting to promote new conservation efforts that are also good for their bottom line.

"Hotels and luxury resorts are an excellent fit for CHP and CCHP because of their combined 24-hour electrical and thermal energy needs," said Jim Crouse, executive vice president of sales and marketing at Capstone Turbine. "Capstone systems can provide a significant improvement in energy efficiency for operators."

Crouse also noted that environment-friendly guests are no longer simply looking for clean rooms and free Wi-Fi.

"Hotels and luxury resorts must look to provide eco-friendly accommodations and differentiate themselves in ways they have not had to do in the past," said Crouse.

Capstone, based in Van Nuys, California, offers a product lineup of microturbines that can produce anywhere from 30 kilowatts to 10 megawatts of power, operating on a variety of gaseous or liquid fuels. To date, Capstone has shipped over 9,000 units to 73 countries.

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