

# Capstone Turbine Corporation

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## Capstone to sell another 11 C30 microturbines for pipeline project in Western Kazakhstan

Capstone Turbine Corporation (NASDAQ:CPST) announced Wednesday that its distribution partner in Kazakhstan, TOO Synergy Astana, has received an order for 11 C30 microturbines for an ongoing pipeline project in Western Kazakhstan.

The Kazakhstan pipeline already depends on 63 Capstone microturbine systems, with the new order bringing the new total to 74 when the eleven C30s are expected to ship in September, Capstone noted in a statement.

The company is continuing to expand in the oil-and gas-rich country. In July, the Van Nuys, California-based company also sold a C1000 microturbine for a related gas-to-energy project.

### READ: alphaDIRECT Advisors looks at Capstone Turbine, opportunities, drivers for microgrid projects

For context, Kazakhstan is sitting on roughly 30 billion barrels in oil reserves and 38.8 trillion cubic feet of natural gas, according to statistics from Oil & Gas Year Limited. When the country's Kashagan oil field was discovered in 2000, it was one of the biggest discoveries in recent decades. What's more, the country shares a border with both Russia and China, two heavy energy-consuming powers.

"We definitely see the positive results our new Kazakhstan distribution partner as part of our multi-year reorganization effort of the Commonwealth of the Independent States or CIS region for both the oil and gas market and the combined heat and power market," Capstone CEO Darren Jamison said in the statement.

"With oil prices sustained above fifty dollars a barrel, we are seeing strengthening business conditions in most of our geographies served. Additionally, there are new associated gas-to-energy opportunities in the global oil and gas markets as more companies are moving to electrify their operations and substantially reduce gas flaring," he added.

The CIS region contains 12 member states that formed in 1991 when the Soviet Union dissolved.

Jim Crouse, Capstone's executive vice president of Sales and Marketing commented: "We are seeing a recovery in the CIS region as the market for our solution is increasingly gaining momentum."

"The reliability of Capstone's clean energy products, in some of the most remote and harsh environments in the world, makes Capstone a leading solution in the CIS region," he concluded.

Shares of Capstone ticked down 0.9% Wednesday to \$0.63.

—Updated to include stock movement—

**Price:** 3.1

**Market Cap:** \$26.09 m

### 1 Year Share Price Graph



January 2019 July 2019 January 2020

### Share Information

**Code:** CPST

**Listing:** NASDAQ

52 week	High	Low
	10.7	1.89

**Sector:** Hardware & electrical equipment

**Website:** [www.capstoneturbine.com](http://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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