

Capstone Turbine Analyst Day

March 6, 2013

March 2013
NASDAQ: CPST





Safe Harbor Statement

This presentation contains "forward-looking statements," as that term is used in the federal securities laws, about growth of the oil and gas and transportation markets; new product development; distributor network expansion; growth in revenue, gross margin and backlog; attaining profitability; improvement in certain key performance indicators and strategic initiatives; increased sales in Europe; expansion of the South American CHP, biogas and data center markets; the availability of NYSERDA incentive funds for our products; and benefits from our cost reduction initiatives. 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 Form 10-K, Form 10-Q and other recent 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 viewers not to place undue reliance on these forward-looking statements, which speak only as of the date of this presentation. 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 presentation or to reflect the occurrence of unanticipated events.

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Operations Mike Eggers



Alignment to Capstone Objectives

Corporate Goals: Control Cost, Increased Margin, Minimize Cash Burn



Revenue Linearity



Inventory
Reduction

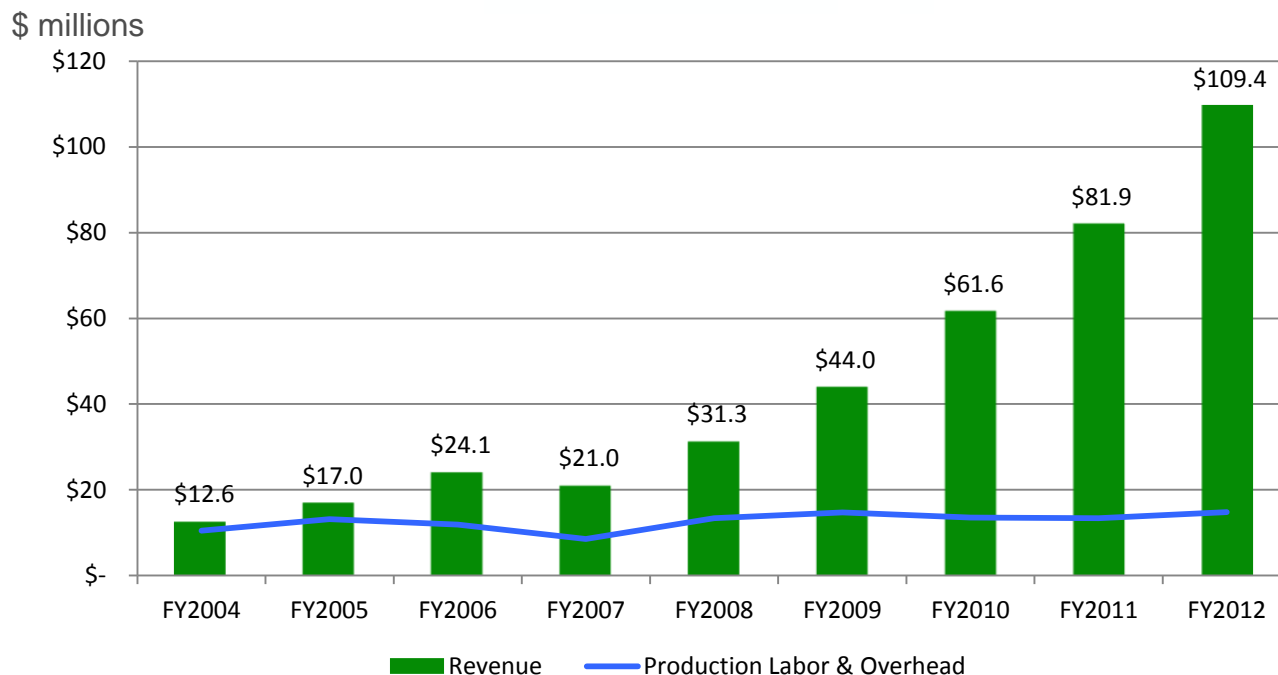


Decrease PL&O
as % of Sales

Capstone Operations Goals

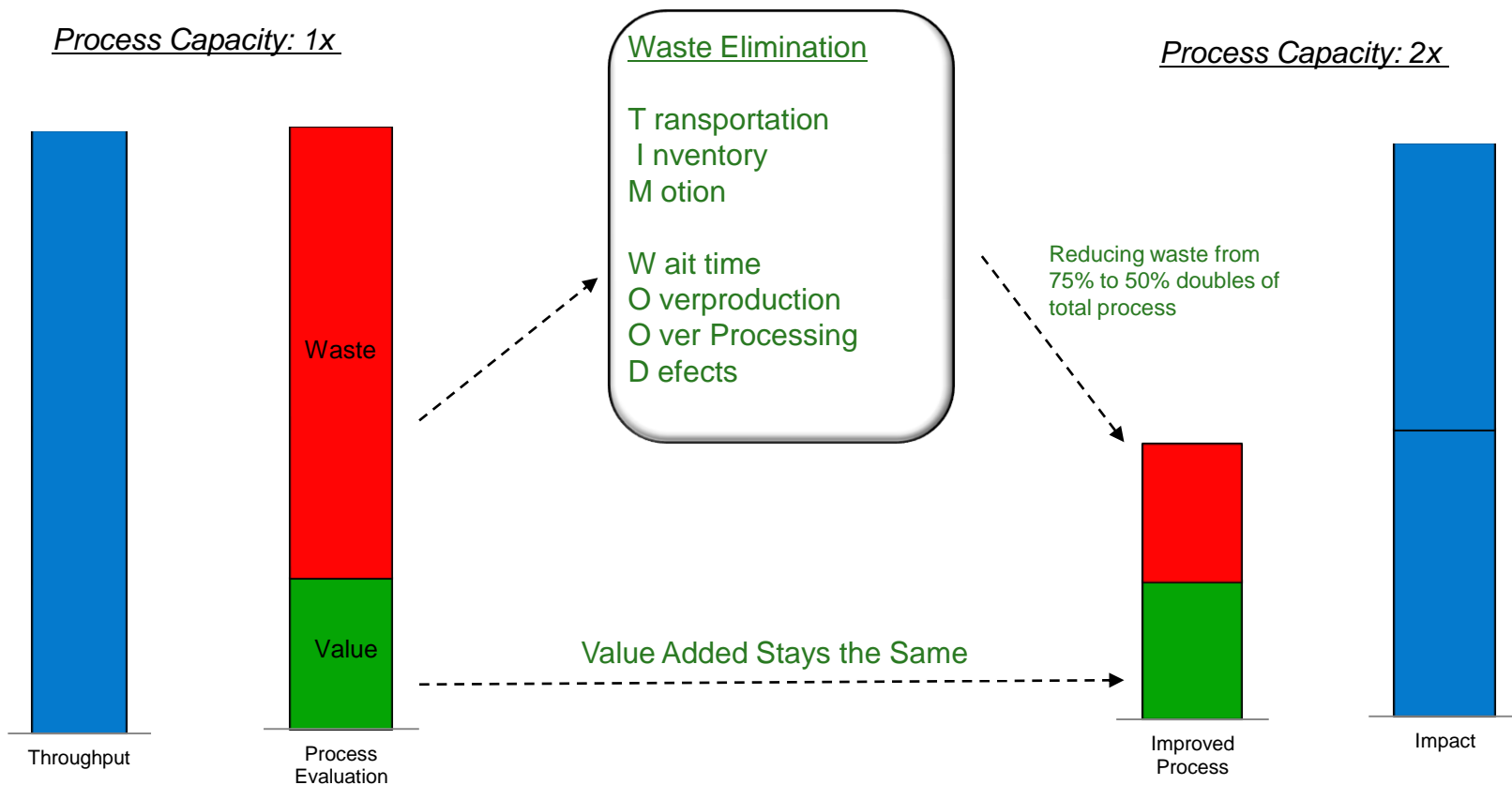


Substantial Operating Leverage



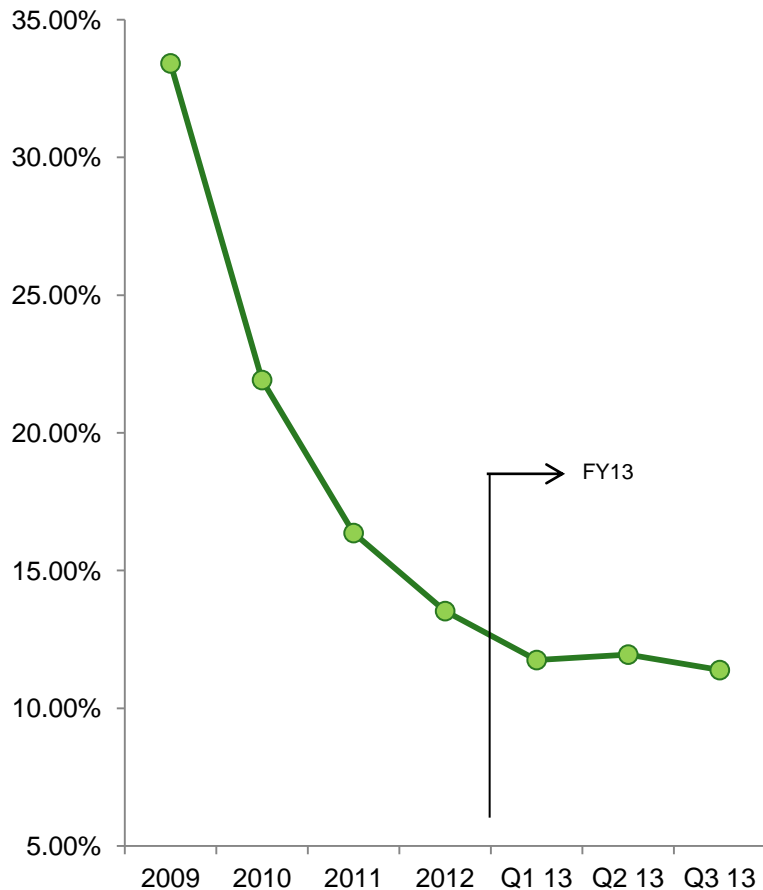
- Improving production efficiencies
- Implementation of lean manufacturing practices
- Larger units at higher ASPs without significant increases to production labor and overhead
- 35% capacity utilization leaves ample room for production expansion

World Class Operations

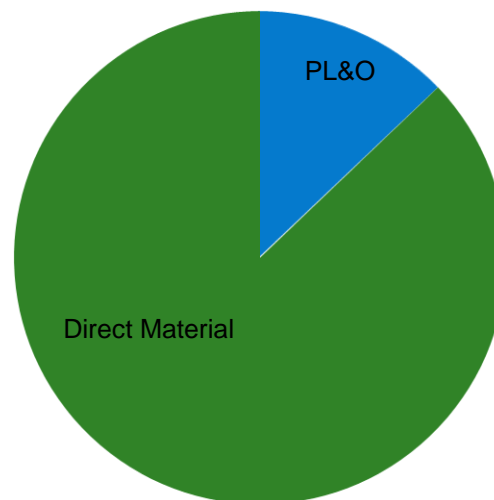


Production Labor & Overhead

PL&O % of Sales



Operations Cost Drivers



Tactics:

- *Increase capacity using waste reduction*
- *Consolidate Operations footprint*
- *Effectively manage logistics risk through 3pl*
- *Insource to reduce total cost where appropriate*

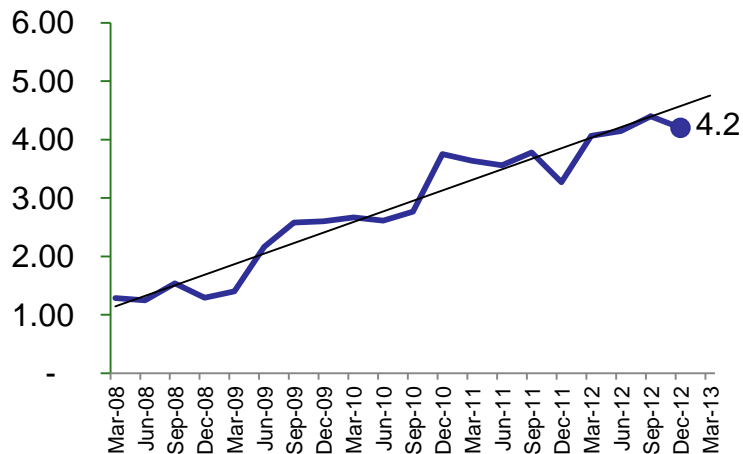


Recent Examples

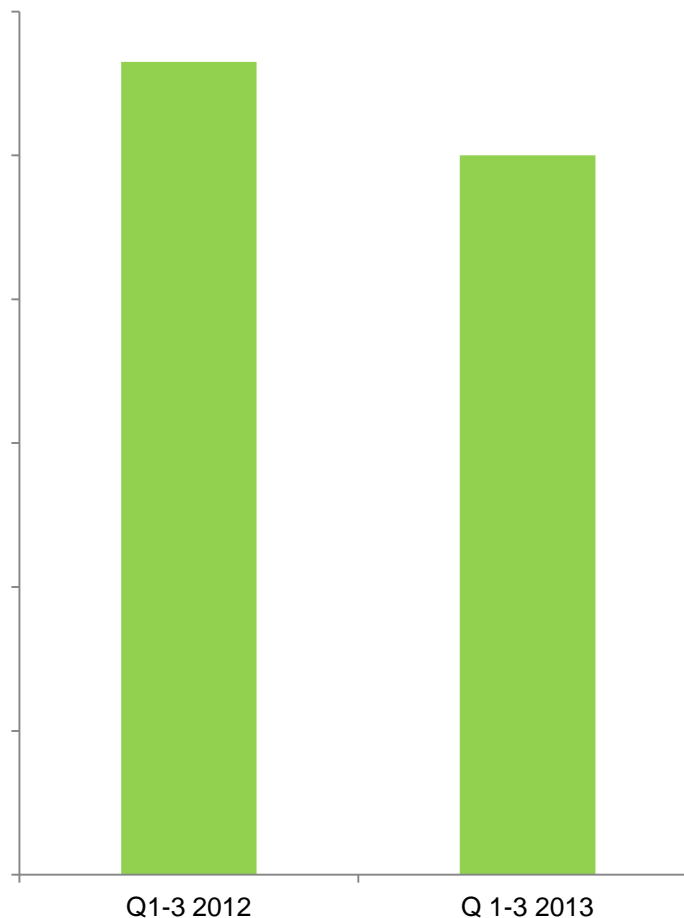
- **C1000 System build:**
 - 70% reduction in assembly time over last 12 months.
- **C200 Engine Assembly:**
 - 100% increase in capacity
- **Core Manufacturing Area:**
 - 55% reduction on work in process inventory in core manufacturing area
- **Injector manufacturing:**
 - 85% reduction in assembly time



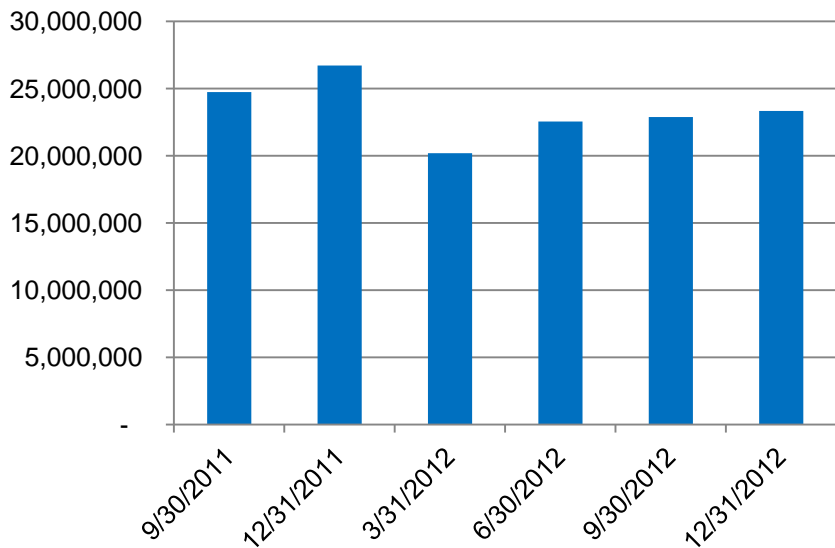
Improved Materials Management



Operations Logistics Spend year over year Q1-3



Quarterly Inventory Trend





Research & Development

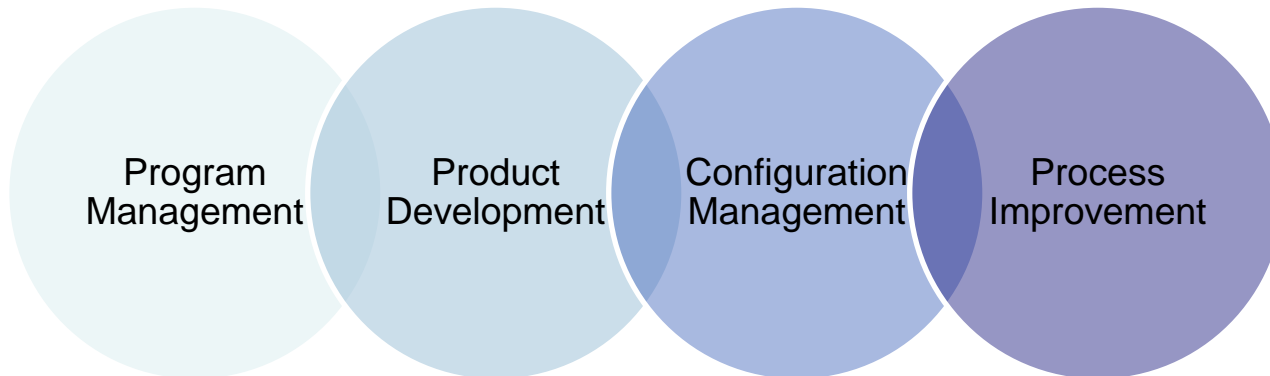
Rob Gleason



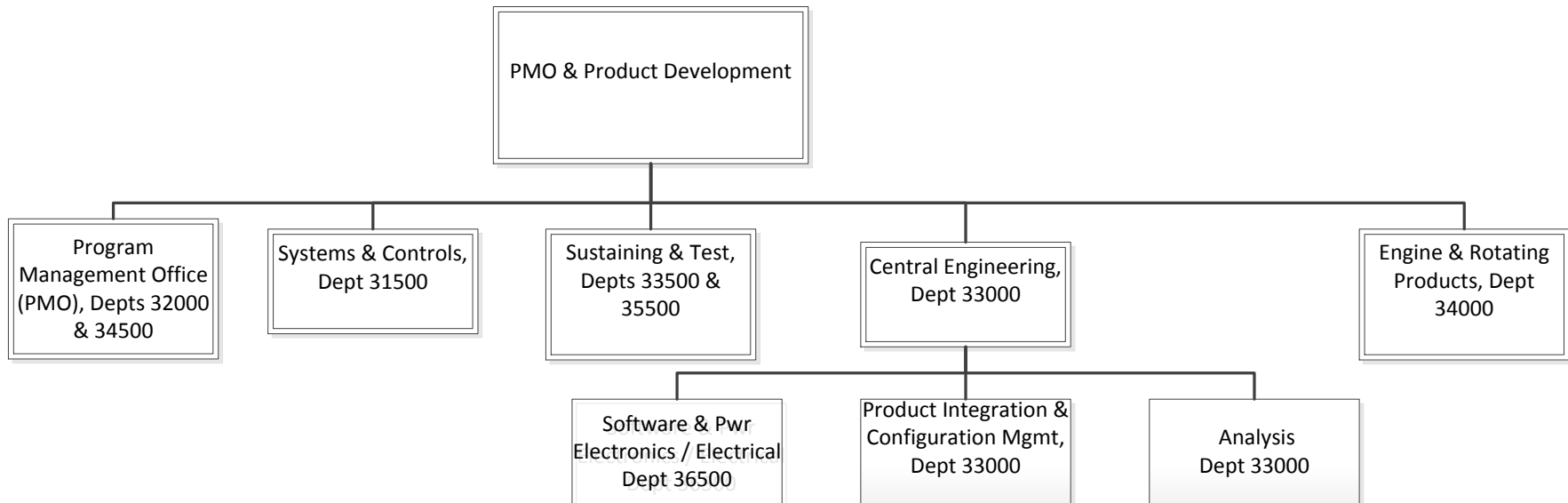


Mission Statement

We are leading practitioners in product development, program management, configuration management and process improvement that develop, design, certify and support microturbine solutions for power generation markets, while achieving our financial objectives and profitable growth through premier customer service.



PMO & Product Development Department Structure





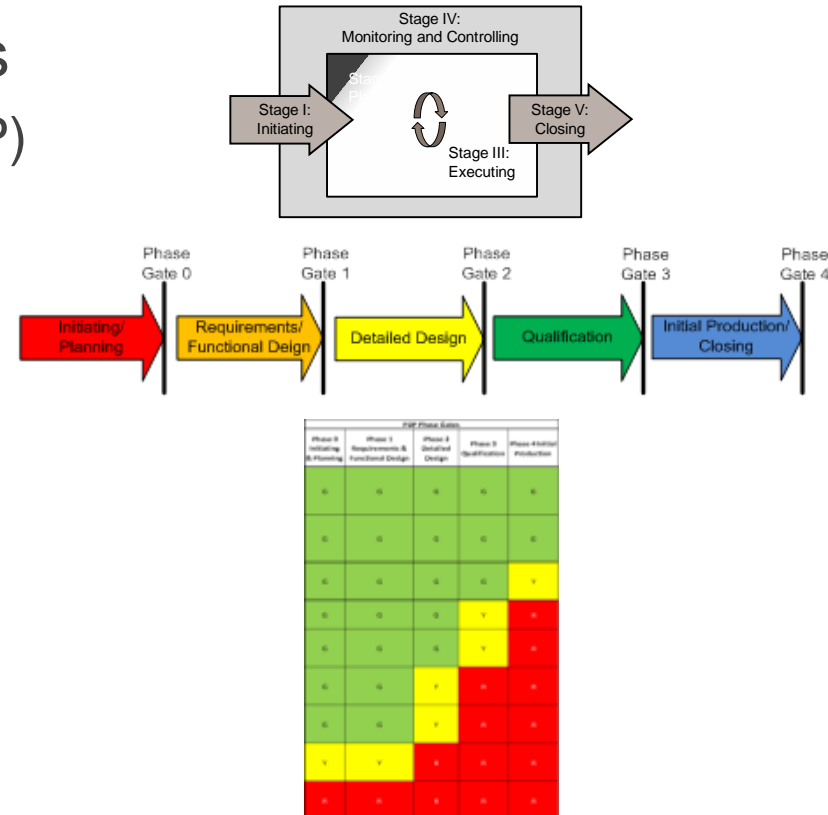
World-Class People

- Industry experience: 700+ years
- Large / recognized company pedigree:
 - Ingersoll-Rand, Precision Engine Controls, Reliance Industries, Siemens, University of California Berkeley, U.S. Navy, Rockwell International, Lockheed Martin, Rolls Royce, AeroVironment, JPL, Hughes Aircraft, Motorola Inc., Solara Engineering, Parker Hannifin Corporation, GE Power, GE Global Research, GE Energy, GE Aircraft Engine, Caterpillar, Northrop Grumman, L3 Communications, Meggitt
- Advanced education:
 - BS: (27)
 - MS / MBA: (19)
 - PhD: (7)







World-Class Process

- Aligned with leading industry standards:
 - PMI, NASA, ISO, INCOSE, MIT, ASME, DCMA, IEEE, CARB, UL, CE, VDE, and U.S. DOD/DOE
- Capstone Policies and Standards
 - Product Development Process (PDP)
 - Technology Readiness (TRL)
 - Project Management (PM) Process
 - PM Measurement & Controls
 - Change Management
 - Risk Management
 - Schedule (time) Management
 - Cost & EVMS Management
 - Configuration Management



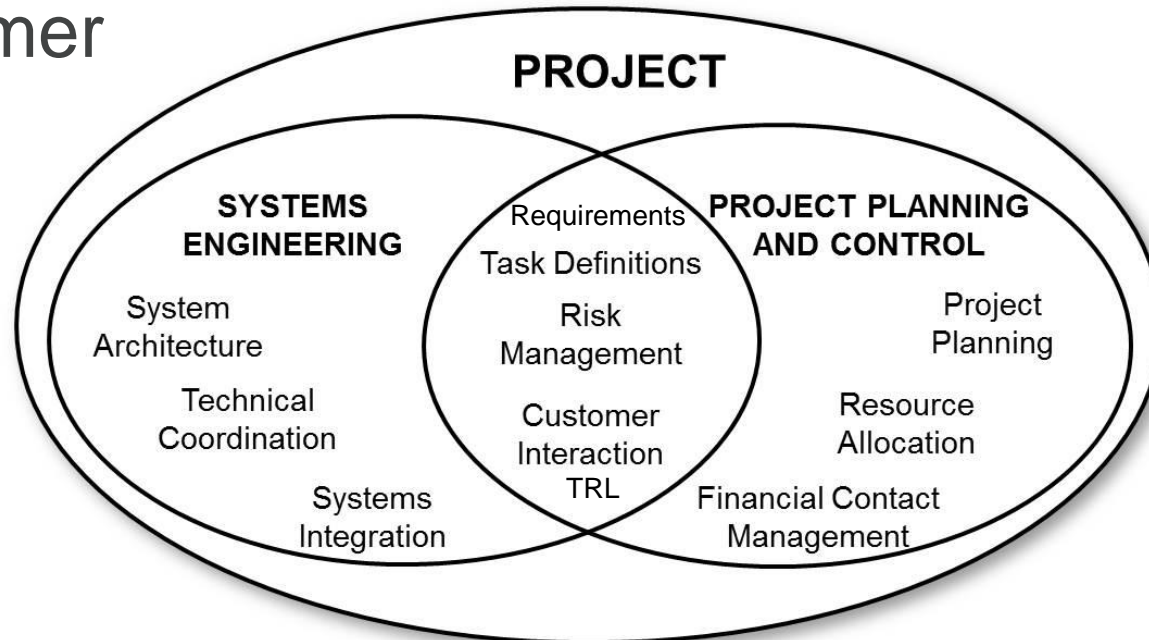
World-Class Tools

- MS Project Server 2010 Project
 - Enterprise Project Management Tool (resources, cost, timesheets, risk)
- ANSYS High Performance Modeling 
 - Heat transfer, thermal, stress, CFD, rotor dynamics
- CATIA 3D CAD Software 
 - Product design and development
- SAP Configuration Management 
 - Product life management (CM, MRP, Cost)
- XFRACAS **XFRACAS**
 - Sustaining, field, and root-cause / corrective action



PM / SE Relationship Model

- Focused on the interfaces and value delivery to the customer



- SE owns the ‘what’ needs to be done (PDP Process)
- PM owns the ‘how’ the ‘what’ gets done (PM Process)
- 1:1 relationship thru the project life cycle

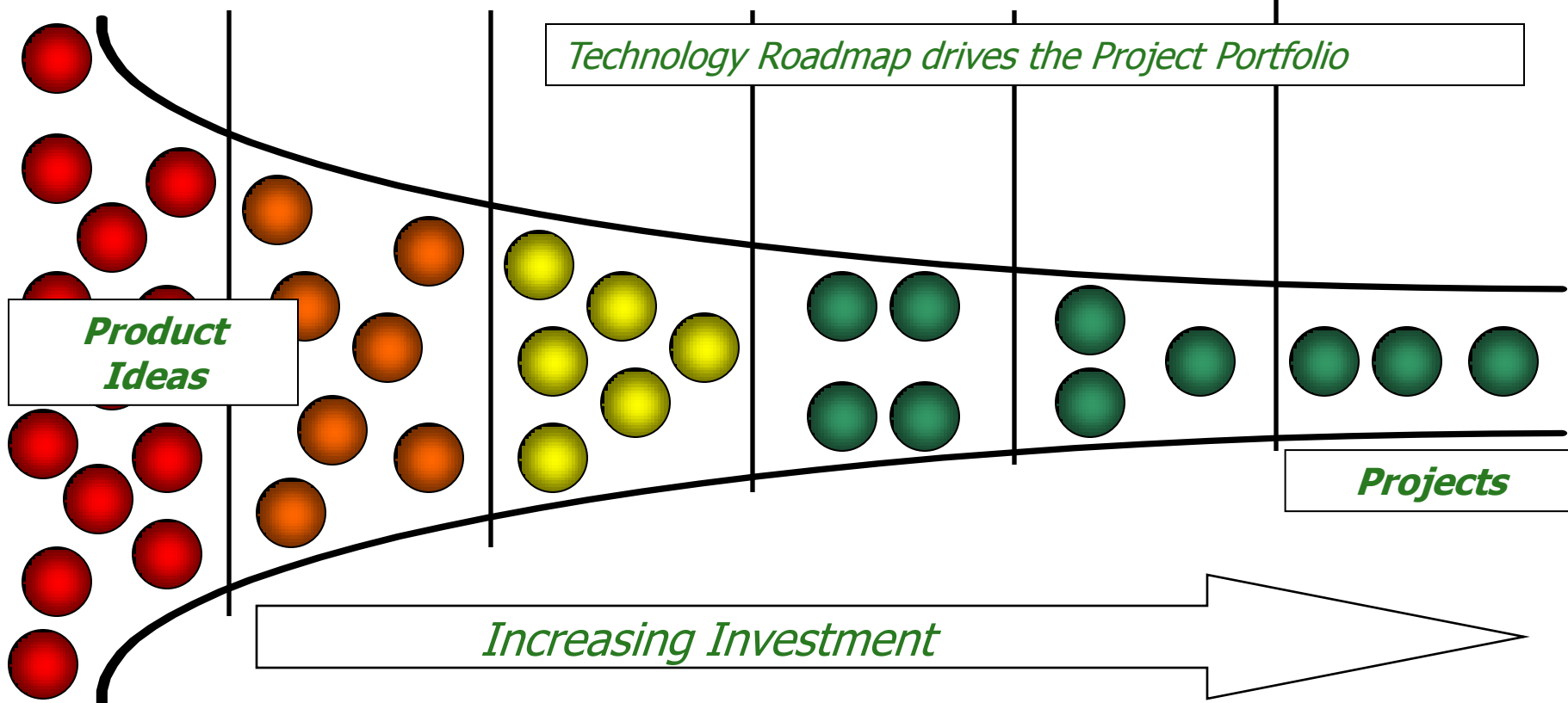
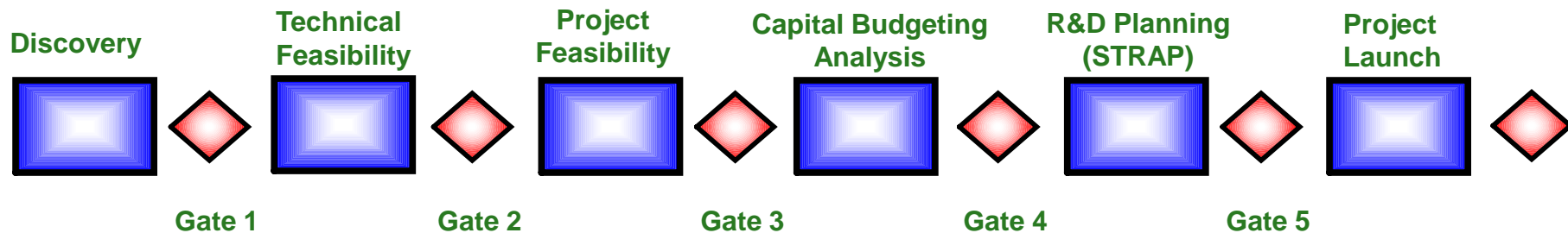
Innovation & Product Maturity



Technology Readiness Level (TRL)

TRL	1 - 2 (Definition)	3 - 8 (Development)	9 (Deployment)
Role	Product Management + PMO	PMO + Product Development	Sustaining + Service
Activities	<ul style="list-style-type: none"> Identification Assessment Prioritization Strategic Partners Feasibility 	<ul style="list-style-type: none"> Requirements Traceability Key Quality Characteristics Failure Modes and Effects Analysis Reliability Assessment Product Qualification / Certification 	<ul style="list-style-type: none"> Supplier Quality Rolled Through Yield Trouble Free Startups Mean Time to Repair Field Reliability
Output	<ul style="list-style-type: none"> Technology Study MRD Project Feasibility 	<ul style="list-style-type: none"> Engineering Drawings Product Documentation Released Products 	<ul style="list-style-type: none"> Sustaining Programs Qualified Products

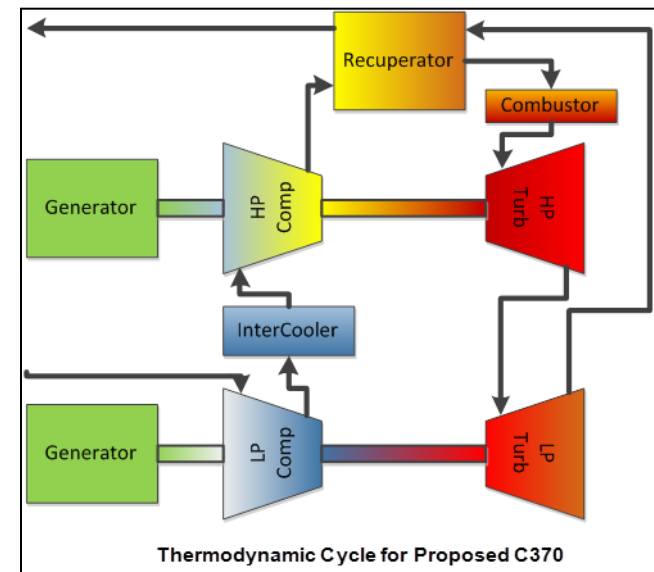
Roadmap to Projects



C250 / C370 Program Technology Overview



- Current Technology at 33% efficiency
- Potential Products
 - C250 at 250kW and 35% Efficiency
 - C370 at 370kW and 42%+ Efficiency
- Key Technical Developments
 - Dual Property High Temperature Turbine
 - High Pressure Compressors & Recuperator – 11:1
 - Dual Generators – both LP and HP spool
 - Dual Spool Control Development
 - High Temperature Low Emissions Combustor
 - Inter Stage Compressor Cooling





Customer Service

Paul Campbell



Current State



Global customer base

- 95 distributors in 73 countries
- 6,500 units shipped
- 900+ systems under FPP

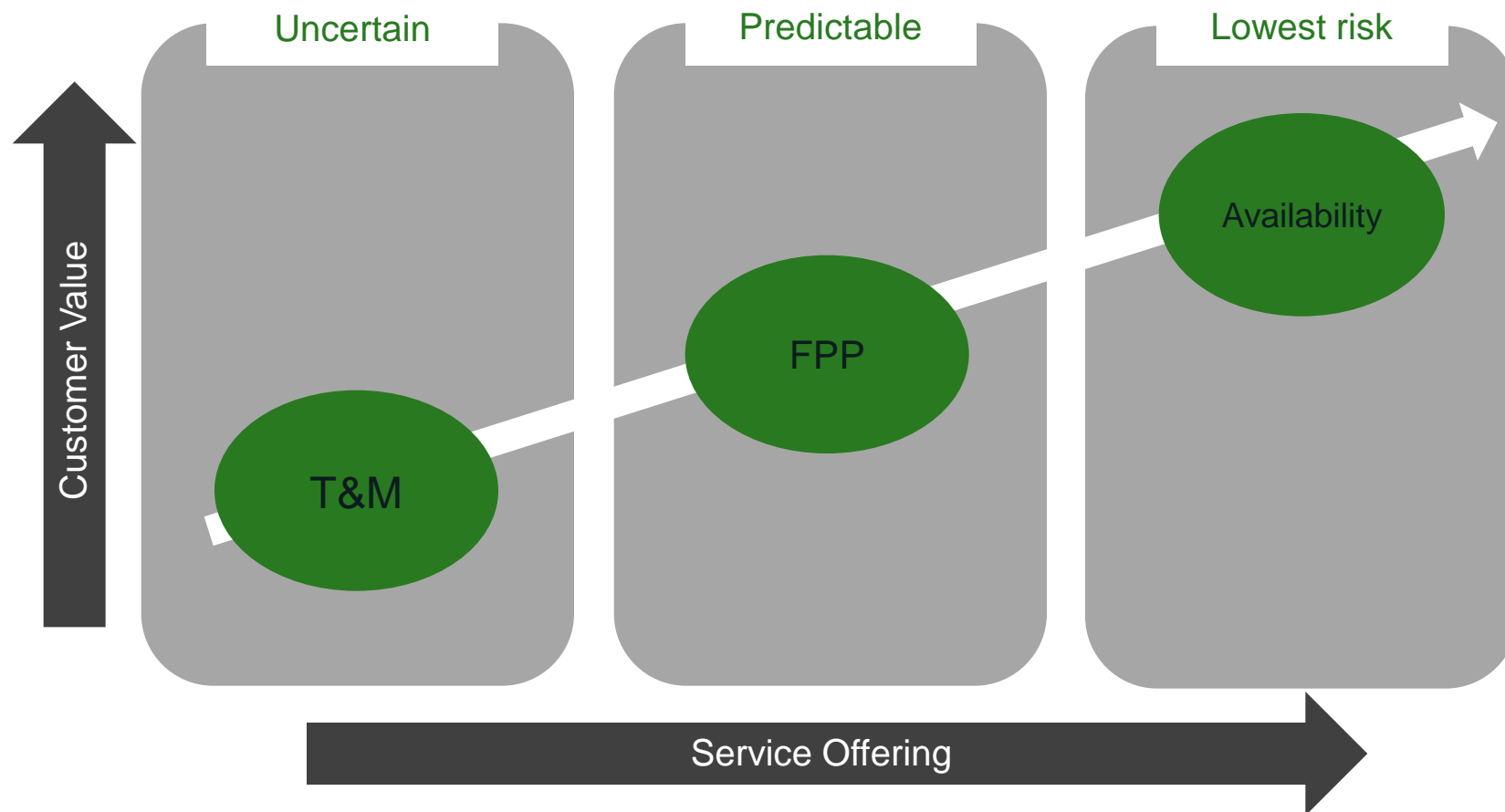


Footprint

- 44 employees located in 7 countries
- 380+ trained technicians within our network
- 4 Customer Service Hubs: NJ, CA, UK, Singapore

A solid foundation, with significant opportunities for growth

Providing the most value



Aligning our incentives with our Customers

Vision - Customer Service



- A **globalized business** model that leverages...
 - Capstone Certified Reman and Capstone Distribution Centers strategically located near our customers
 - a portfolio of long term services that align our incentives with our Customers
- Advanced **technology** that...
 - differentiates our products and our training
 - makes our distribution network a competitive advantage
- **Processes** that provide industry leading...
 - Logistics, analysis, ROI and improvement



An industry leading service organization

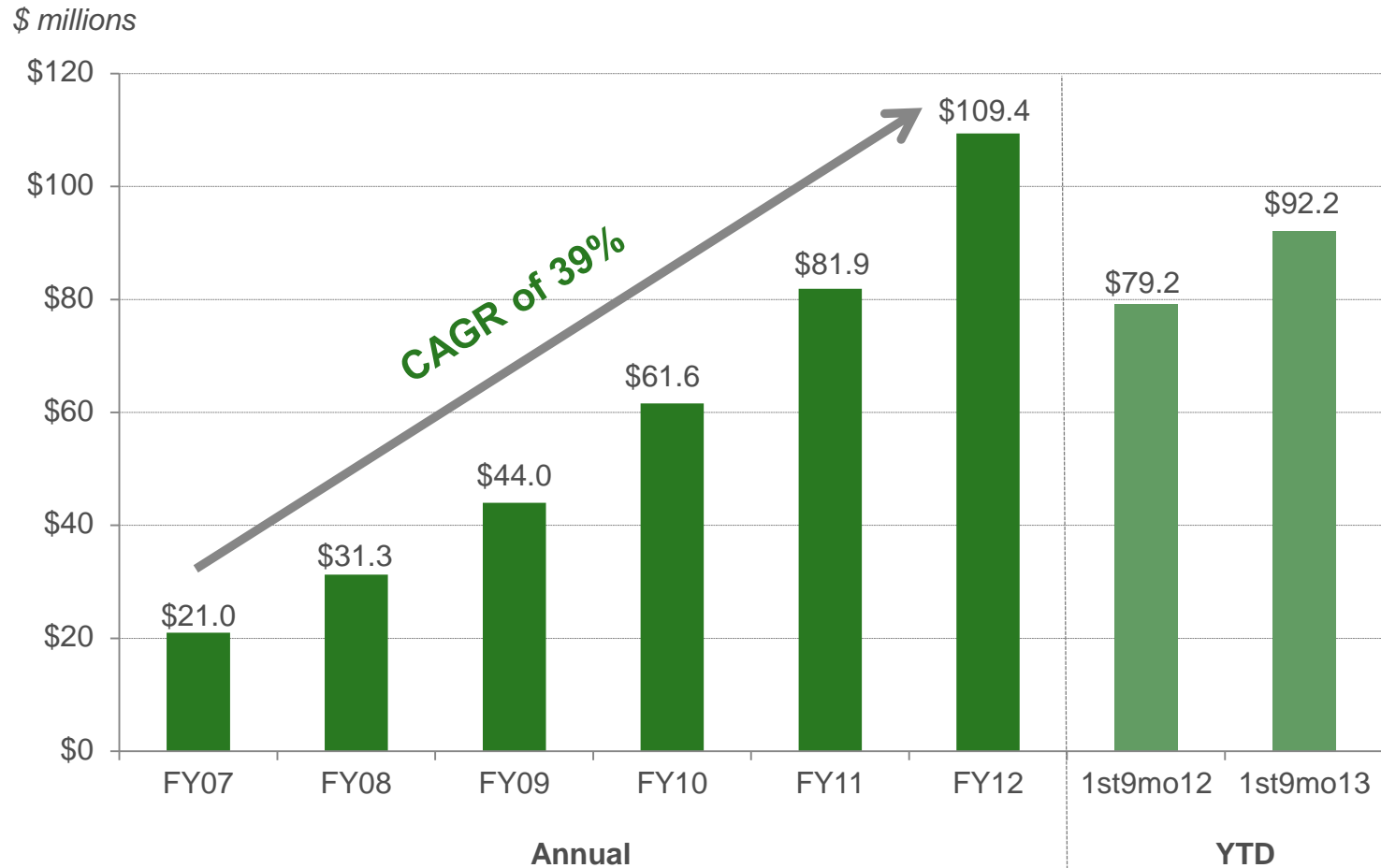


Sales & Marketing

Jim Crouse

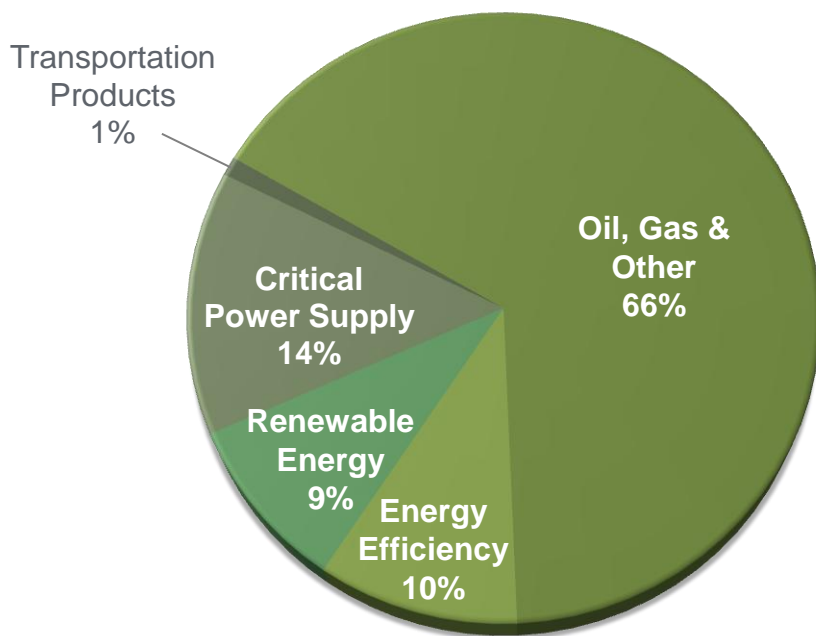


Revenue Growth



Global Market Segments

3Q13 Shipment Mix (MW)



- ❖ Oil & Gas will continue to be significant area of focus
- ❖ Regional emphasis in the Americas, Russia, Africa and Australia
- ❖ CHP markets showing strength in US, Mexico, Australia
- ❖ CHP customers also looking for Secure power (BUG capabilities)



Revenue Growth

- Driven by improving Distribution Network
 - Oil & Gas
 - Energy Efficiency
 - Product Performance
 - Reliability
 - Efficiency
 - Continue to expand product offering
 - Secure Power – Hybrid UPS
 - Marine & Heavy Duty Automotive
 - Diesel
 - C250/370
- Main Revenue Drivers**
- Primary Purchasing Criteria above 560KW**

Oil & Gas Markets



THE WALL STREET JOURNAL.

WSJ.com

U.S. NEWS | February 27, 2013, 8:50 p.m. ET

Gas Boom Projected to Grow for Decades

BY RUSSELL GOLD

U.S. natural-gas production will accelerate over the next three decades, new research indicates, providing the strongest evidence yet that the energy boom remaking America will last for a generation.

The most exhaustive study to date of a key natural-gas field in Texas, combined with related research under way elsewhere, shows that U.S. shale-rock formations will provide a growing source of moderately priced natural gas through 2040, and decline only slowly after that. A report on the Texas field, to be released Thursday, was reviewed by The Wall Street Journal.

"We are looking at multi, multi decades of growth," said Scott Tinker, director of the Bureau of Economic Geology at the university and a leader of the study.

Marine Industry Drivers

- Safety
- Pollution
 - Ballast Water
 - Waste Water
- Emissions
 - IMO and EPA
 - ECA's, Clean Air Initiatives
- Operational Costs
 - Consumables
 - Labor
- Fuel Costs
 - Efficiency Improvement
 - Alternative Fuels (Biofuels, LNG, Wind)



- Clean Fuel
- Lower Price
- No Aftertreatment (yet)
- Availability



- Clean Combustion
- Low Maintenance
- Partload & Transients
- Quiet
- Boil-off

Emission Control Areas (ECAs)



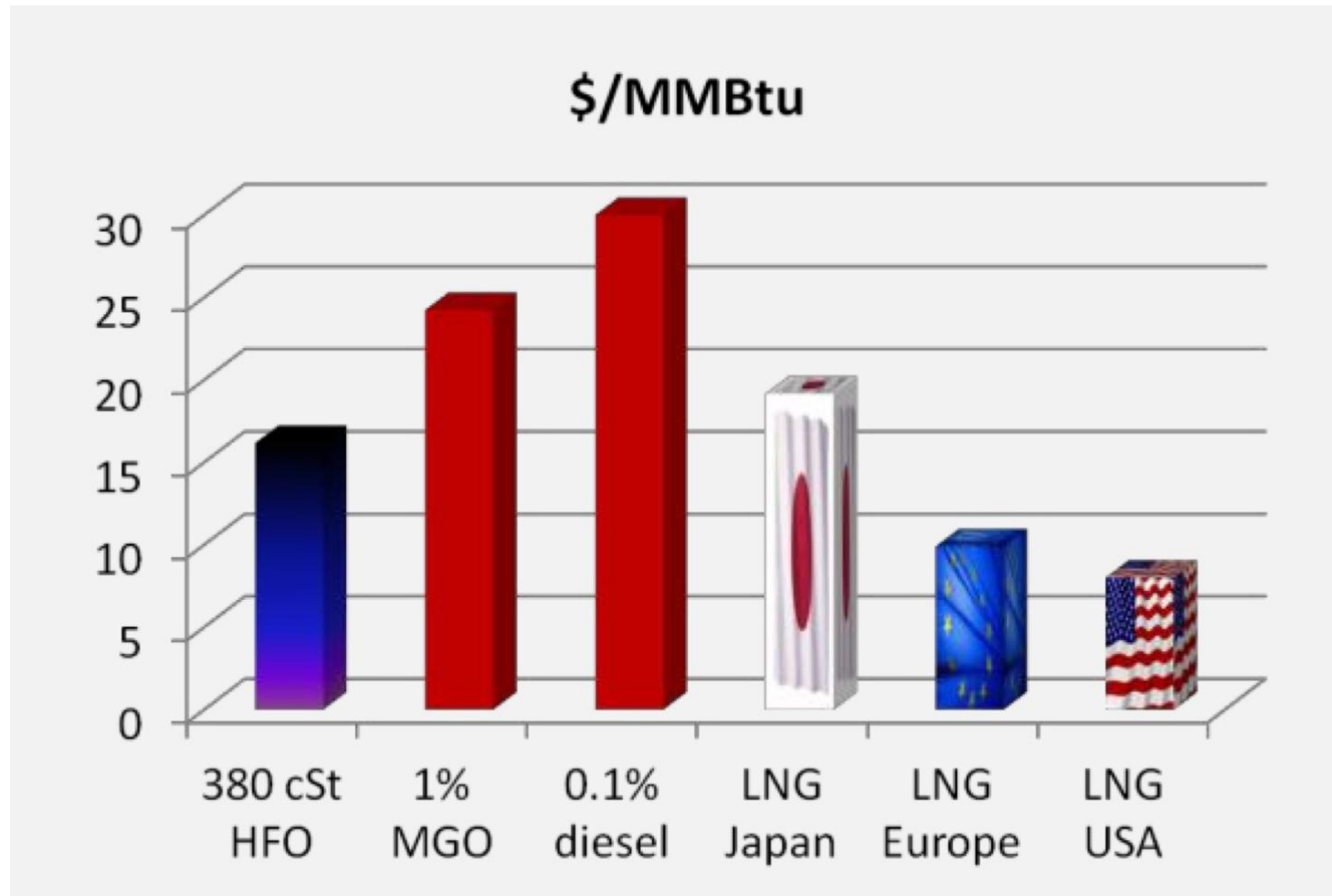
- Defined under International Maritime Organization (IMO)
- “Special Sea Areas”
- Provided higher level of protection under the Convention
 - Main controlled emissions are SO_x, NO_x and PM

CURRENT AND FUTURE ECAs

Special Areas	Adopted #	Date of Entry into Force	In Effect From
Baltic Sea (SO _x)	26 Sept 1997	19 May 2005	19 May 2006
North Sea (SO _x)	22 Jul 2005	22 Nov 2006	22 Nov 2007
North American (SO _x and NO _x and PM)	26 Mar 2010	1 Aug 2011	1 Aug 2012
United States	26 Jul 2011	1 Jan 2013	1 Jan 2014
Caribbean Sea ECA (SO _x , NO _x and PM)			



Why Marine LNG



Marine Fuel Cost

LNG Fuelled Ships

- Currently 63 LNG powered non-carriers
(Including the Argonon)
- World wide 397 LNG powered ships (Carriers)
- Next decade expected 90,000 vessels will be LNG fuel
- LNG fleet will double every second year

Deen Shipping's bunker barge, "Argonon", delivered by Trico in 2011, is the world's first of her kind. Carrying 6,100mt of two grades of bunker fuel and with 110m length, she is powered by two Caterpillar Dual Fuel engines, burning a mix of 20% diesel and 80% LNG, bringing her within all current and planned marine emissions regulations. Europe has realised the practicality and benefits of adopting contemporary marine emissions standards for application to its network of inland waterways. This mirrors China's new policy on emissions from Yangtze River watercraft.



Source: Deen Shipping

Capstone Yacht Power



- <http://www.steiner-film.com/html-en/special-points-of-view/steiner-sy-lethantia-schooner.html>

Microturbine Marine Energy

Comfortable. Clean. Simple.

Royal Huisman S/Y LETHANTIA. First SuperYacht worldwide running with a MME generator since one year.
Owner: *"We had real requirements on a MT system, but the results were beyond any exceeded expectations. Absolutely no vibrations, no exhaust noise and smell. It's like running continuously on batteries without recharging."*

NOW AVAILABLE!

Comfortable. <ul style="list-style-type: none">• absolute no vibrations• one moving part-less maintenance, more precision• no exhaust noise• high reliability• 8000 hours Service Interval	Clean. <ul style="list-style-type: none">• CapstoneTurbine™ patented air bearings• no lubrications, no oil disposal issue• Oxygen rich exhaust with less than 5ppm NOx• high efficiency through usage of electric and thermal energy	Simple. <ul style="list-style-type: none">• MME Range from 30kW to 260kW• Modular compact design permits scalability• remote monitoring and surveillance• safe operation through self contained system
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MME is powered by CapstoneTurbine Corporation™, with tens of millions of run hours and counting.

Microturbine Marine Energy
The ultimate technology for Super Yachts.

www.mme-generators.com • email: info@mme-generators.com • phone: +49 89 641 6010



Secure Power Products

- Currently 2 products in this line
 - *UPS*ource
 - *Hybrid UPS (C65 only) UL & CSA listed in 2012*
- Initial installations have several years of successful operation
 - Syracuse University - Installed 2009
 - University of Toledo - Installed 2012
 - Solers – Installed 2009
 - Homeland Security – Installed 2009
 - SoCal Gas – In Engineering – 2013 Installation
 - Capstone Data Center – Commissioning 4/2013
- Dedicated resource to train distributors and educate market place



Reliability and Availability

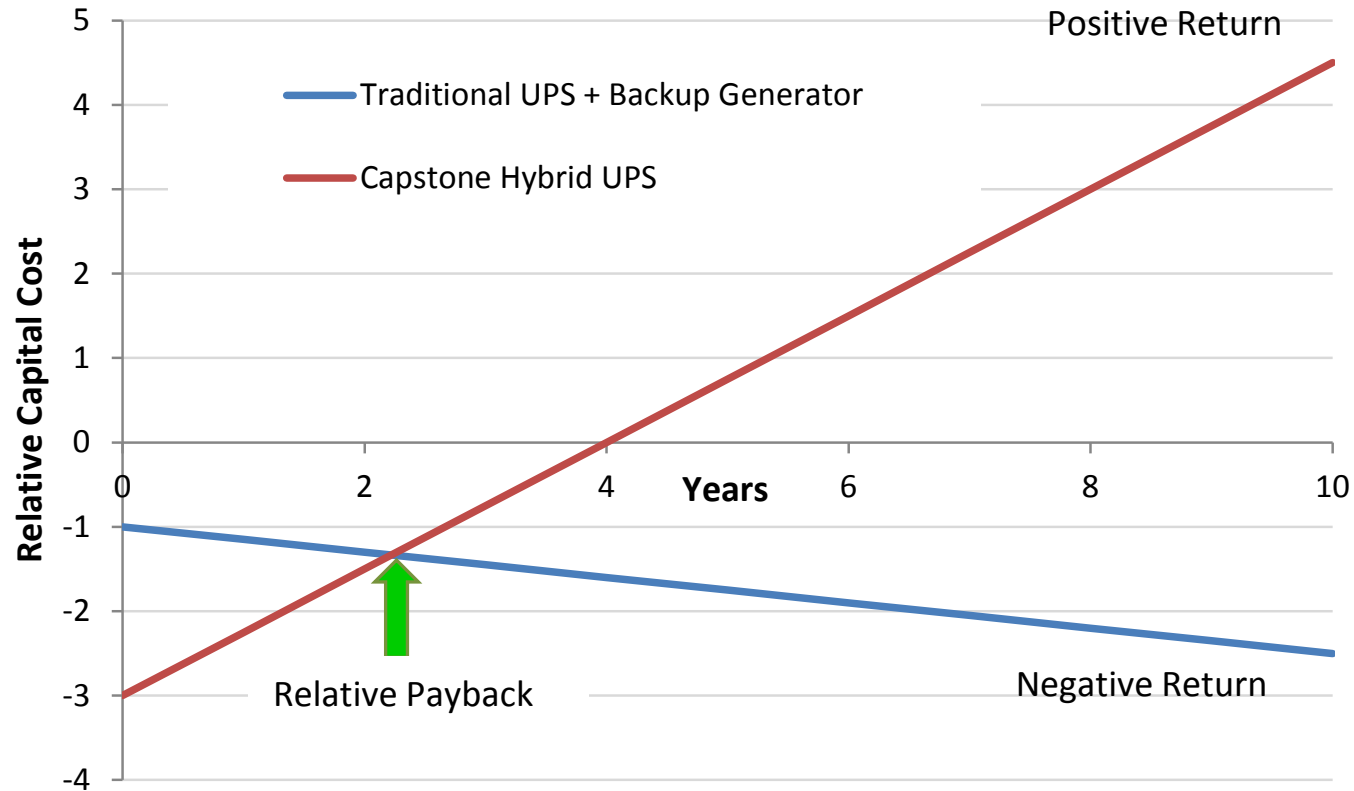
- Demonstrated Reliability
 - More than 16,000 hours MTBF for C65's
- Total System Availability:
 - Microturbines (both short and long term outages)
 - 40 Hour MTTR (includes annual service time)
 - N+1 Availability = 99.9994%
 - Electric Utility
 - 99.9% Availability
 - Combined System Availability
 - 99.9999994% Availability (eight 9's)

High Availability Using Proven State-of-the-Art Power Electronics

Capstone Value Proposition



Capstone vs Traditional Solution



*All the Secure Power You Need
Plus a Positive Return on Investment*



HEV Fuel Economy Comparison

- Example Urban Delivery Drive Cycle*
- Comparison is Head-to-Head Diesel Fuel
- Charge Sustaining (no “Plug-in” savings)

	Traditional Diesel	Microturbine Hybrid	Improvement
MPG	8	10	2
Potential Improvement			25%

* Based on combination of measured and simulated results for a medium duty delivery truck

Wrightspeed Truck

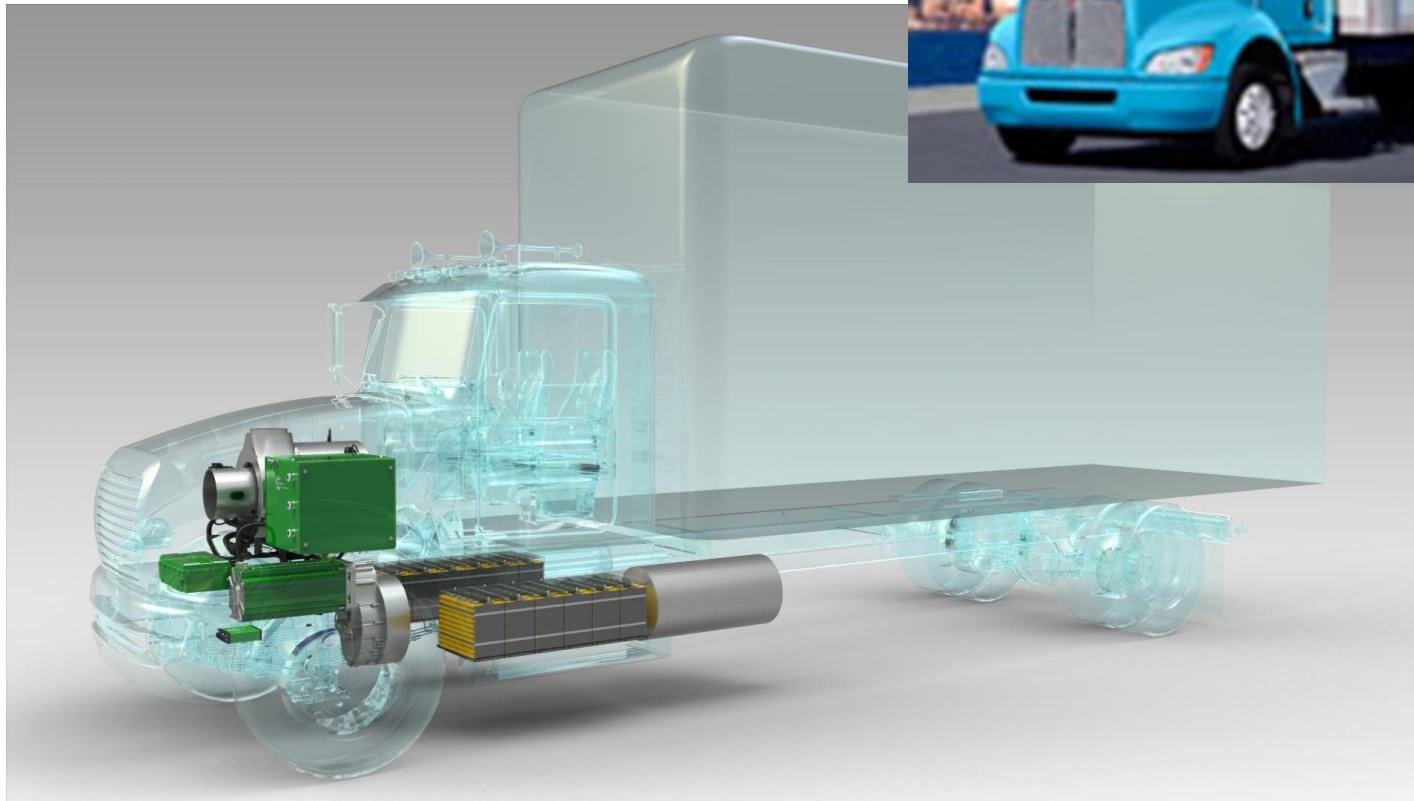


- <http://www.capstoneturbine.com/news/video/view.asp?video=wrightspeed>

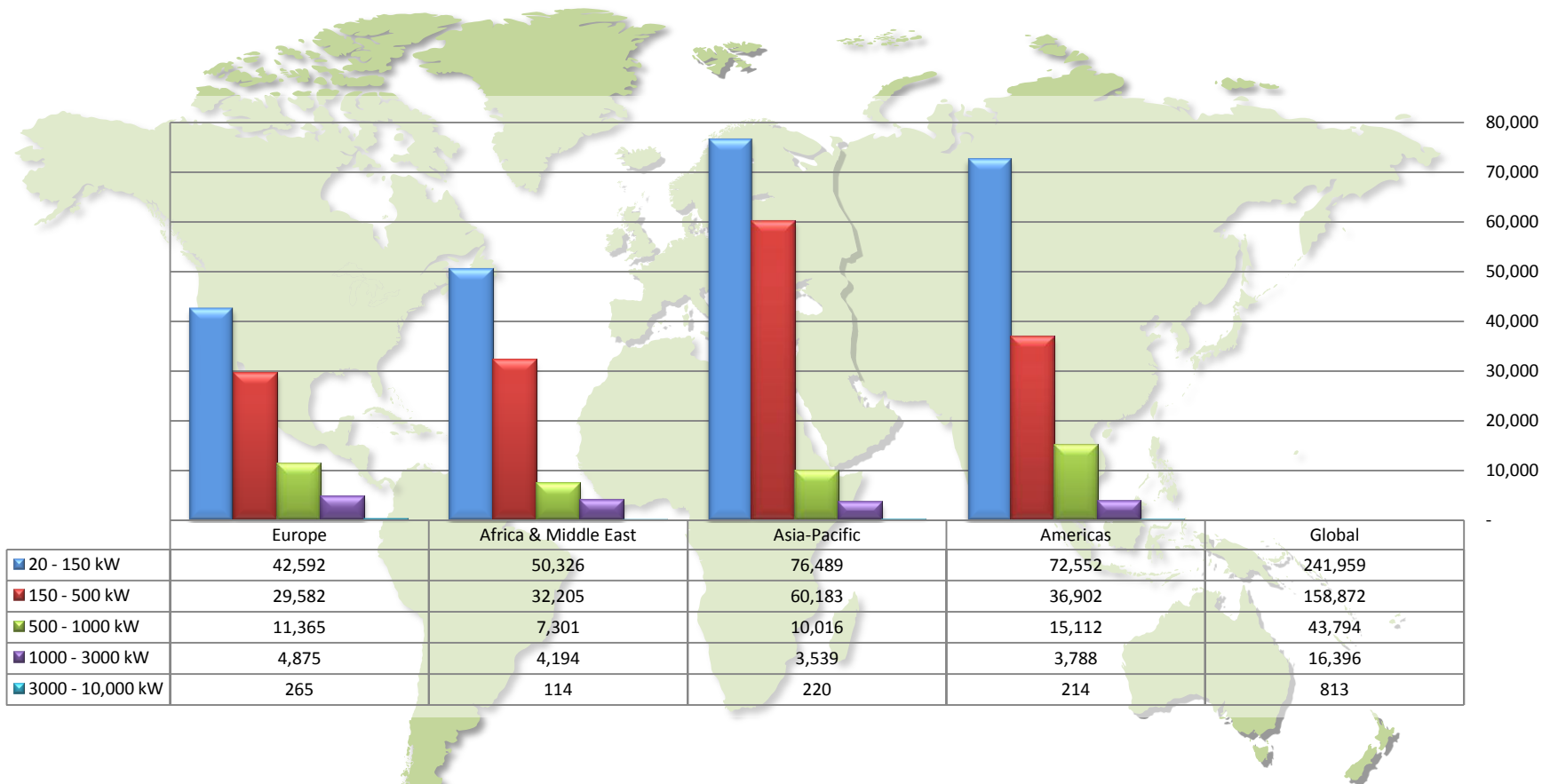


Kenworth Class 7 Truck

- C65 Diesel Microturbine
- *Single Speed Gearbox*
- Testing in Process



Total – Industrial Genset Market Size: 20kW – 10MW



Total Global Gas Units	40,549
Total Global Diesel Units	421,284
Total Global Gensets	461,833



Capstone Distributor RSP





COMPANY BACKGROUND

- Company established in 2003
- Dedicated to Capstone Turbines since 2005
- Capstone Turbine's Master Distributors since May 2007
- Instrumental in developing the NYC DoB Microturbine Code 50-01 in 2007
- Premier position in the marketplace realized 2012/2013
- Developing Capstone Turbine projects with offices and warehousing in two states
 - 528 Craven St. Bronx, NY 718.991.6999
 - 1069 Connecticut Ave., Bridgeport, CT 203.212.5298
- ASP Certified Technicians with service trucks serving both territories
- Full time staff of admins, engineers, CAD draftsmen and business development personnel



MAJOR PROJECTS COMPLETED

- Palace Hotel: 12- C65-DM-iCHP (780kW, 200 RT and HHW)
- DHL: C800-DM
- Four new hotels out of the ground
- Various hi-rise residential building and commercial buildings
- High profile clients: Related Properties, Rudin Mgmt., Albanese, Columbia Univ and Durst Organization
- 7.7 Megawatts installed, running and covered under FPP contracts at more than 30 locations



BUSINESS DRIVERS

Mainstream adaptation of cogeneration technology and recognition of Capstone Turbine as the market leader.

- Commercial viability, green energy incentives
- The Architectural & Engineering community
- Real Estate Developers
- Facility Owners, Managers and end users
- MEP Design/Build Firms
- NYSERDA PON 2568
- Favorable Spark Spread
- Need for emergency backup power
- Conversion of existing sites to dual mode
- Oil to gas conversions in NYC – 2030PlaNYC
- NYC microturbine code dictates mandatory FPP contracts



CURRENT SALES APPROACH

Strategy

- Multi channel development focusing on relationships with:
 - A&E community; providing back office engineering support
 - Lunch and Learn educational seminars
 - Real Estate Developers
 - End users; existing facilities
 - Networking with our affiliated trade groups



RSP AFFILIATIONS

- Urban Green Council
- USGBC
- NYC DoB Cogen Group
- ICSC: International Council Shopping Center
- BBB
- MSCA: Mechanical Service Contractors Assoc
- USCHPA
- CHP Partnership
- NECHPI
- CSPE: Connecticut Society of Professional Engineers



CAPSTONE VALUE PROPOSITION

- Unprecedented all inclusive long term FPP program
- Uptime, robust, reliability, ease of service, CRMS and mfg's management and technical support
- It's unique air bearing technology, stainless steel construction
- Inverter electronics simplifies the utility interconnect process
- Provides added value of backup power (Super Storm Sandy)
- Environmentally friendly due to its low emissions
- Capstone Turbine products are the premium cogeneration solutions



Capstone Distributor Horizon Power Systems





HORIZON
POWER SYSTEMS

**Capstone Turbine Corporation
Analysts Day Presentation**

March 6, 2013

**Sam Henry, President
Horizon Power Systems**

Horizon Power Systems

Horizon Power Systems

- New Name – Same Company
- Single Focus – Capstone MicroTurbines®
- Dedicated – 15 Years with Capstone
- Largest Distributor – Americas 2011



Oil and Gas Installations



- 166 – C30's
- 324 – C65's
- 213 – C200's
- 68.3MW power
- 9.7 Million running hours (and counting)
- Over 1,100 years of combined operating run time

Territory



Oil & Gas and CHP

- Western Canada
- Utah
- Idaho
- Wyoming
- Montana
- Arizona
- Texas
- Gulf of Mexico
- New Mexico
- Oklahoma
- Colorado
- Alabama
- Louisiana
- Mississippi

Oil & Gas

- North Dakota
- South Dakota

Sales & Service



● Sales Offices

- Farmington, NM
- Houston, TX
- Denver, CO
- Albuquerque, NM
- Fort Lauderdale, FL
- Calgary, AB, Canada

● Service Centers

- Farmington, NM
- Victoria, TX
- Wichita, KS
- Albuquerque, NM
- Edmonton, AB, Canada

Installation Sites



Capstone Value Proposition

- Green-and-Clean Technology
- Product Reliability
- Total Cost of Ownership
- Fewer Maintenance Requirements
 - Reduced Frequency
 - Limited Maintenance Tasks
 - Reduced Costs
 - Less technician time needed
 - Eliminate costs for oil and filter disposal fees
- Factory Protection Plan
 - 5 & 9 Year Programs
 - Fixed Rates for Parts and Labor



Industry Perspective of Capstone

- Long Initial Sales Cycle
 - Still considered emerging technology
 - Shortens following technology acceptance
- Initial Price Sticker Shock



Business Drivers

- Environmental
 - Low exhaust emission levels
 - Minimal emission testing
 - Low noise levels for critical habitat and populated areas
- Guaranteed maintenance costs with FPP
- New Technology

Future Drivers

- Increasing utility demands and rates
- Aging infrastructures
- Substantial cost for grid utility in remote sites
- Low cost of well head gas

Future Drivers

Sampling of State Incentives

○ Texas

- The first energy efficiency resource standard in the country
- Credits for CHP systems of 10MW or less

○ Arizona

- 100% Energy Equipment Property Tax Exemption
- Up to 10% Tax Credit - Renewable Energy Business Tax Incentives

○ New Mexico

- Energy Efficiency and Renewable Energy Bonding Act - up to \$20 million in bonds for state government and school buildings

○ Colorado

- Greening of State Government

Going to Market

- Targeted Market Penetration
 - Secure one installation in a targeted area
 - Use success and reputation to penetrate area
- Enhanced Sales & Marketing
 - Increased Tradeshow Presence
 - Expanded and Upgraded Website
 - Pay Per Click Program
- Invest in HPS Team
 - Have Expanded Sales and Service
 - First Sales & Service Meeting



Looking Forward...

- Oil & Gas provides 60 percent of North America's daily energy needs
- Abundance of domestic oil and gas in North America
- Continued growth in oil & gas "friendly" areas: Rocky Mountain States, Texas, Oklahoma, Gulf Coast States and Western Canada



Capstone Distributor Regatta Solutions





Company Profile

Capstone Distributor Company Profile



- ❑ **Founded 2009- Infrastructure Support Specialists**
 - **Regatta Energy**
 - **Regatta IT**
 - **Regatta Development Inc. Lic# (974377) – B Class**

- ❑ **Core Business: Capstone Turbine Distributor Providing Sales and Service**
 - **California Exclusive**
 - **CCHP, CHP: LANDFILL.WWTP. AGRIC/BIOGAS: OIL & GAS: OFF SHORE and SECURE POWER**

- ❑ **Capstone Distributor Revenue % Growth Leader – 2012 and 2011**

- ❑ **Quality Staff**
 - **Service**
 - **C1000 ASP Certifications**
 - **Controls Certifications**
 - **Installation Certifications**
 - **Advanced ASP Certifications**
 - **Sales**
 - **Application Sales Certified**
 - **Consultative Sales Process**

- ❑ **HQ San Juan Capistrano, California**
 - **2000 sq feet – Office and Warehouse**
 - **Sales -Service Office – San Rafael, Ca.**

- ❑ **Employee owned, privately held company**



Mission and Guiding Principles



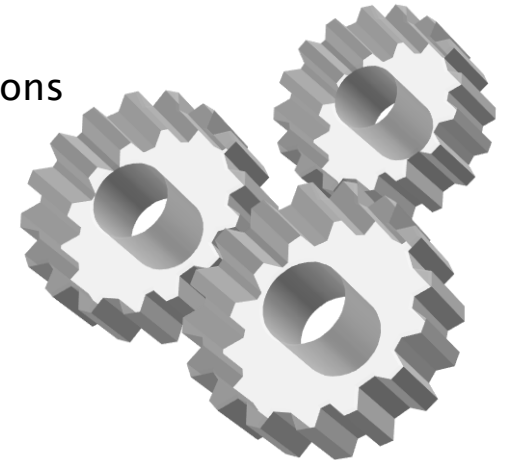
Deliver smart solutions that optimize technology investments, mitigate operation risk and position our clients for growth.

- ❑ Client Success
 - Take ownership of client objectives and concerns
 - Place high value on client relationships

- ❑ Meet Commitments and Expectations
 - Listen to clients and our employees and fulfill obligations

- ❑ Technical Ability and Teamwork
 - Formal and informal teaming
 - Quality, focused capabilities with results

- ❑ Respect for the individual
 - Believe in our employees
 - Conduct business in a professional environment



Customer Bill of Rights



The right to :

- ▶ honesty and ethical business conduct
- ▶ expect us to listen
- ▶ privacy and confidentiality
- ▶ a personal commitment
- ▶ ease of doing business
- ▶ to speak our customers' language
- ▶ expect solutions that meet business needs
- ▶ expect solutions to technical problems
- ▶ expect the best products – ones that work
- ▶ superior quality, service, and technical support
- ▶ a quick response to a grievance or complaint
- ▶ choice



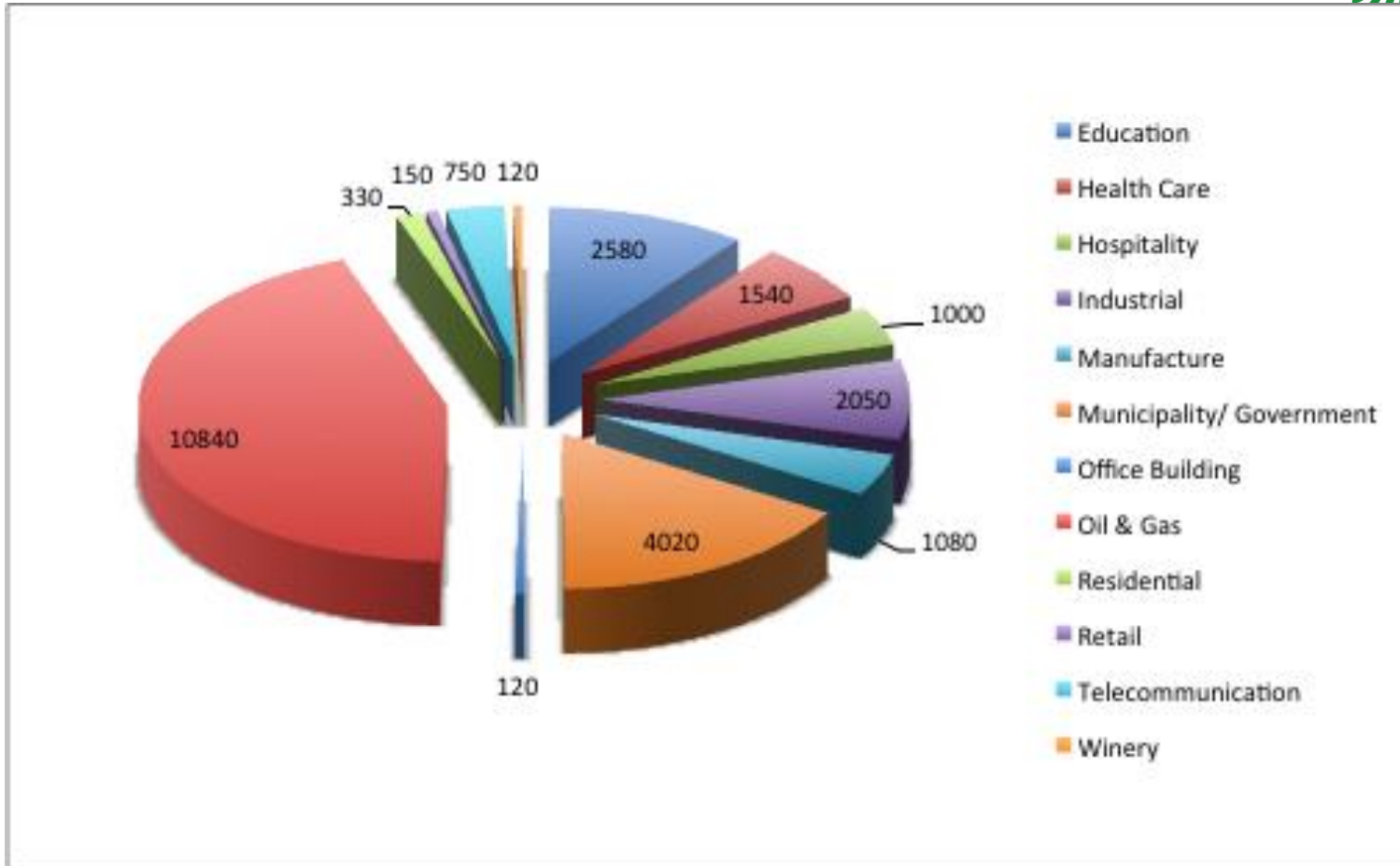
Regatta Service California Install Fleet



- ▶ 150 Plus Customers across California
- ▶ 7 Megawatts sold since 2010
- ▶ 25 Megawatts of Total Installed Turbines
 - C1000
 - C200
 - C65
 - C30
- ▶ Natural Gas, Landfill Gas, Digester Gas, Waste Gas
- ▶ Grid and Off-Grid Installations
- ▶ Case Study and References Available



Service Fleet Install by Industry & KW



Successful Marquee Projects



- ▶ Sempra – 2 C1000 – Compression Facility Newberry Springs, Ca.
 - Stand Alone Application
 - Replacing aging reciprocating engines

- ▶ Major Oil Producer – 1 C1000
 - Stranded Gas
 - CHP Application – heating free water knock-out system facilitate separation of water from the oil

- ▶ Southern California Gas – 3 C65 Hybrid UPS
 - Data Center Application
 - California Energy Commission Funding



Strategic Initiatives

- ▶ Customer Service
 - Protocol and Customer Care Promise

- ▶ Data Center Application Focus

- ▶ Marketing – Establishing Presence and Refining Brand
 - Website
 - Newsletter
 - Webinar
 - Strategic Alliances and Partnerships

- ▶ Public Policy – Knowledge Base
 - Collaboration on current and emerging initiatives (AB 32, Tax Credits, etc)
 - Strengthening of relationships amongst policy proponents and participation in efforts of policy reform (Congress Reps, State and Local)



Why Regatta Solutions/Capstone?





Regulatory Affairs

Jen Derstine



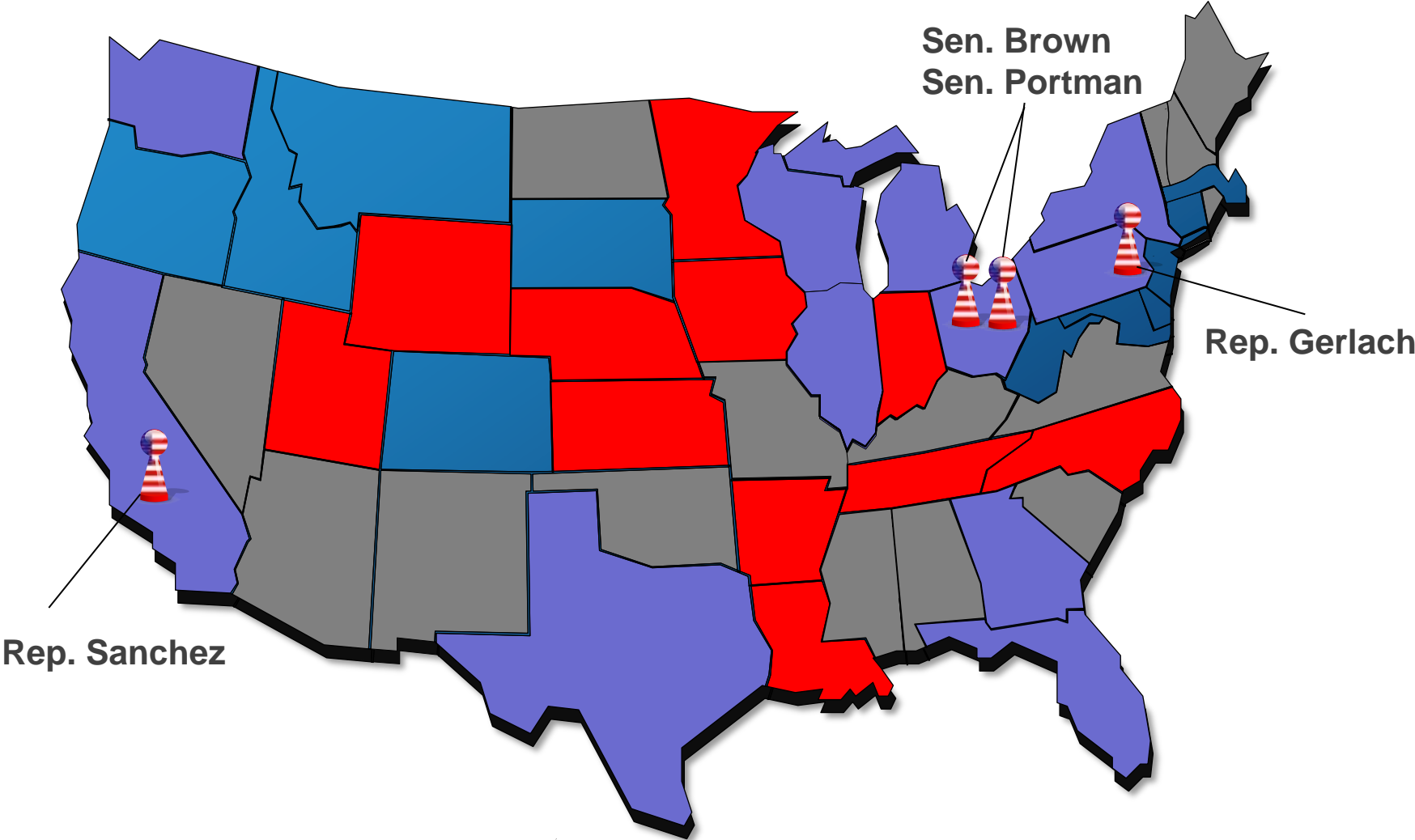
Federal Policy



- ITC parity, no cap
- Depreciation extension
- Federal/Military energy efficiency
- Sandy funds and resiliency
- Agency visibility
- Regulatory leadership/guidance for states

Credit: Architect of the Capitol

ITC Target Sponsors



California Policy



- CHP 6500 MW target
- CARB certification
- AQMD permitting
- AB32 Cap and Trade
- Legislature: Utility charges (CCDC)
- SGIP extension



Other State Policy

- NYSERDA (RSP)
 - PON 2568 prequalified Capstone Microturbines for \$20 million CHP Acceleration Program
- Ohio EERS (GEM)
 - FirstEnergy loses fight to gut the state EERS
- TXCHPI (Horizon)
 - Support TXCHPI legislative actions and PACE for Business
- NGA Policy Academy (E-Finity)
 - Encourage state strategic planners to include CHP

Flaring Reduction Opportunity



Credit: NASA Earth Observatory

Global Outreach



- ✓ Policy
- ✓ Networking
- ✓ Business Development
- ✓ Financing
- ✓ Information



SUSTAINABLE
ENERGY FOR ALL



Expanded Visibility

- USCHPA board
- REEEAC appointment
- CCDC membership
- Marcellus Shale Coalition
- NGA Policy Academy
- Capitol Hill hearings and briefings
- White House meeting

