

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 26, 2026

CAPSTONE ENERGY+, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-15957
(Commission File Number)

20-1514270
(IRS Employer
Identification No.)

16640 Stagg Street,
Van Nuys, California
(Address of principal executive offices)

91406
(Zip Code)

(818) 734-5300
(Registrant's telephone number, including area code)

Former name or former address, if changed since last report: N/A

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of exchange on which registered
Common Stock, par value \$0.001 per share	CEPL	The Nasdaq Global Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Departure of Directors

As previously reported in the Current Report on Form 8-K filed by Capstone Energy+, Inc. (formerly Capstone Green Energy Holdings, Inc.) (the "Company") with the Securities and Exchange Commission on March 30, 2026 (the "Prior 8-K"), in connection with the Securities Purchase Agreement, dated March 29, 2026, between the Company and purchasers affiliated with Monarch Alternative Capital LP (collectively, "Monarch"), the Board of Directors of the Company (the "Board") formed a Special Committee and delegated to it the authority to accept two resignations of current directors in connection with the appointment of the directors designated by Monarch (the "Series A Directors"). As reported in the Prior 8-K, each of Ping Fu, John P. Miller, Robert F. Powelson, Denise M. Wilson, Christopher J. Close and Robert F. Beard submitted a resignation from the Board conditioned upon, and effective only upon, the election of a Series A Director to the Board and the determination by the Special Committee to accept such resignation.

On October 25, 2026, the Special Committee accepted the resignation of Ms. Fu in connection with the election of the Series A Director described below, and Ms. Fu confirmed that her resignation would be effective on October 26, 2026. Monarch retains the right to designate one additional Series A Director. Ms. Fu's resignation did not result from any disagreement with the Company on any matter relating to the Company's operations, policies or practices.

Immediately prior to her resignation, Ms. Fu served as a member of the Audit Committee and the Compensation Committee of the Board.

The Board thanks Ms. Fu for her service.

Election of Directors

On October 26, 2026, the Board elected Brandon Schwertner as a director of the Company, effective October 26, 2026, to fill the vacancy created by the resignation of Ms. Fu. Mr. Schwertner will serve as a Class I director, with a term expiring at the Company's 2027 annual meeting of stockholders and until his successor is duly elected and qualified. Following this change, the Board continues to consist of seven directors.

Mr. Schwertner was designated by Monarch as a Series A Director pursuant to Section 10(b) of the Certificate of Designation of the Company's Series A Convertible Preferred Stock. The Board has determined that he is independent under the listing rules of The Nasdaq Stock Market LLC. The Board appointed Mr. Schwertner to the Compensation Committee, effective October 26, 2026. Following his appointment, the Compensation Committee consists of Denise M. Wilson (Chair), Christopher J. Close, and Mr. Schwertner.

Brandon Schwertner, age 49, served as Chief Executive Officer of Priority Power Management, an energy management and infrastructure company, for approximately eight years from 2018 to 2026, and as a director of Priority Power from January 2018 to March 2026. Previously, Mr. Schwertner co-founded MP2 Energy LLC, a retail electricity provider and energy services platform, and led it from its founding through its acquisition by Shell Energy North America. Mr. Schwertner has served as a director of Budderfly, an Energy-as-a-Service (EaaS) company since June 2026. He holds a bachelor's degree in finance from Texas A&M University.

Other than the designation rights described above, there are no arrangements or understandings between Mr. Schwertner and any other person pursuant to which he was selected as a director. Mr. Schwertner has no family relationship with any director or executive officer of the Company and has no direct or indirect material interest in any transaction required to be disclosed under Item 404(a) of Regulation S-K.

Mr. Schwertner will participate in the Company's compensation program for non-employee directors, as described in the Company's definitive proxy statement filed with the Securities and Exchange Commission on July 8, 2026, and will receive a prorated annual restricted stock unit award for the current service year with a grant date value of approximately \$24,739. He will also enter into the Company's standard form of indemnification agreement for directors.

Item 7.01 Regulation FD Disclosure.

On October 26, 2026, the Company issued a press release announcing the matters described in Item 5.02 of this Current Report on Form 8-K. A copy of the press release is furnished as Exhibit 99.1 and is incorporated herein by reference. The information in this Item 7.01, including Exhibit 99.1, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
<u>99.1</u>	<u>Press Release, dated October 26, 2026.</u>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: October 26, 2026

CAPSTONE ENERGY+, INC.

By: /s/ Vincent J. Canino
Name: Vincent J. Canino
Title: President and Chief Executive Officer

Capstone Energy+ Appoints Energy Infrastructure Executive Brandon Schwertner to Board of Directors

Former Priority Power CEO and MP2 Energy Co-founder Brings Two Decades of Experience in Electrification, Power Markets, and Energy Platform Growth

LOS ANGELES, CA / BUSINESS WIRE / October 26, 2026 — **Capstone Energy+, Inc. (NASDAQ: CEPL)** (“Capstone” or the “Company”), a leading provider of gas turbine energy solutions for industrial and commercial businesses, including emerging data center and mission-critical applications, today announced the appointment of Brandon Schwertner to its Board of Directors, effective October 26, 2026. Mr. Schwertner is an independent director designated by Monarch Alternative Capital LP under the terms of its strategic investment in the Company announced in March 2026.

A three-time CEO with more than 20 years of energy industry leadership, Schwertner brings extensive experience scaling energy infrastructure businesses, navigating power markets and raising institutional capital, expertise closely aligned with Capstone's strategy to expand its presence in high-growth, mission-critical energy markets.

“My fellow board members and I are excited to welcome Brandon to the Capstone board of directors. He will be a great asset to our Board and more importantly, a great ambassador for moving the Company forward as we continue to grow the top and bottom line. We believe his experience and leadership make him an excellent addition to our Board as we continue to focus on accelerating our growth strategy, strengthening financial performance and driving sustainable, long-term shareholder value,” said Robert Powelson, Interim Chairman of Capstone Energy+.

“Capstone has a proven technology platform, a strong global installed base and a compelling opportunity to address one of today's most pressing energy challenges: delivering reliable power when and where it's needed,” said Brandon Schwertner. “As demand for energy certainty accelerates across data centers and other mission-critical markets, I believe Capstone is well positioned to capitalize for its next phase of growth. I'm excited to work with Vince, the leadership team and my fellow Board members to help translate this opportunity into sustainable, profitable growth.”

Schwertner most recently served as CEO of Priority Power Management from 2018 to 2026, where he led a tenfold increase in EBITDA, raised more than \$1 billion in equity capital and completed 15 strategic acquisitions. Under his leadership, the company expanded into energy procurement, microgrids, substations and large-load interconnection solutions.

Previously, he co-founded MP2 Energy, which was acquired by Shell Energy North America in 2017, and served as Managing Director and Head of U.S. Electricity Trading at Credit Suisse. He currently leads Schwertner Capital and serves on the Board of Directors of Budderfly. His honors include the 2024 Ernst & Young Entrepreneur Of The Year, Gulf Coast and National Finalist award and the Houston Business Journal's 2022 CEO of the Year.

“Brandon brings a rare combination of operational leadership, capital markets expertise and firsthand experience navigating the challenges facing large-load energy customers,” said Robert Beard, Chair of Capstone's Nominating and Corporate Governance Committee. “His appointment strengthens the depth and capabilities of our Board, bringing valuable perspective as we guide Capstone's expansion into data centers and other mission-critical power markets.”

In connection with the appointment, the Company also announced that Ping Fu stepped down from the Board of Directors, effective October 26, 2026. The Board will continue to consist of seven directors.

“On behalf of the entire Board, I want to thank Ping for her service and contributions to Capstone,” added Powelson. “Her leadership and commitment during an important period in the Company's evolution have been greatly appreciated, and we wish her continued success.”

About Capstone Energy+

For nearly four decades, Capstone Energy+ has designed, developed and delivered proven behind-the-meter, on-site energy solutions that help businesses operate with certainty in an increasingly constrained power environment. Our evolution from “Green” to “Plus” reflects who we are today, delivering clean, innovative energy solutions that go beyond electricity.

Capstone Energy+: On Site. On Demand. Always On.

With more than 10,800 units shipped across 89 countries through our global distributor network, Capstone provides highly reliable, low-maintenance, fuel-flexible gas turbine systems engineered for mission-critical operations. Our scalable, modular solutions are designed for rapid deployment, continuous operation and simplified maintenance.

Capstone serves critical industries including data centers, hospitals, agriculture and industrial facilities where uptime and energy certainty are essential. Beyond power generation, our solutions support the circular economy by converting waste streams into usable fuel and recovering waste heat to produce valuable thermal energy with a lower carbon footprint.

Capstone also offers flexible Energy as a Service solutions, including power purchase or energy service agreements (PPAs/ESAs), leasing, rentals and embedded service contracts (ESCs), designed to reduce upfront costs, accelerate deployment and provide life-cycle cost predictability.

For more information about the Company, please visit www.CapstoneEnergyPlus.com.

Follow Capstone Energy+ on [X](#), [LinkedIn](#), [Instagram](#), [Facebook](#), and [YouTube](#).

Cautionary Note Regarding Forward-Looking Statements

This release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements concerning the Company's growth strategy, market expansion, anticipated opportunities in data centers and other mission-critical applications, future profitability and expected benefits from the appointment of a new director. These statements involve risks and uncertainties that could cause actual results to differ materially from those expressed or implied.

Such risks include the Company's liquidity position and ability to access capital; its ability to realize the anticipated benefits of its financial restructuring; compliance with financing covenants; changes in tariffs and trade policies; its ability to retain key personnel, develop and enhance products and maintain product quality; competition; conditions

in the oil, natural gas and AI industries; and general economic, industry, litigation and regulatory risks.

For additional information regarding risks and uncertainties, please refer to the Company's filings with the Securities and Exchange Commission, including its most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. Except as required by applicable law, the Company undertakes no obligation to update or revise any forward-looking statements.

Contacts

Capstone Energy+, Inc.
ir@capstoneenergyplus.com
818-407-3628

Media and Investor Inquiries:
Gateway Group, Inc.
CEPL@gateway-grp.com
949-574-3860
