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Tecogen Inc. Pursuing the Acquisition of the Minority Interest in Ilios Inc.

WALTHAM, Mass., Nov. 3, 2014 /PRNewswire/ -- Tecogen[®] Inc. (NASDAQ: TGEN) today announced that its Board of Directors and the Board of Directors of its majority-owned subsidiary, Ilios Inc., have appointed special committees to negotiate the acquisition by Tecogen of the minority interest in Ilios. Tecogen currently owns 65% of the outstanding common stock of Ilios. No terms have been agreed to, and the transaction may not be successfully negotiated. Nevertheless, it is contemplated that the acquisition consideration will be restricted shares of Tecogen common stock.

About Tecogen

Tecogen manufactures, installs and maintains high efficiency, Ultra-clean Combined Heat and Power products including natural gas engine-driven cogeneration, air conditioning systems, and high-efficiency water heaters for industrial and commercial use. Tecogen has shipped more than 2,000 units, supported by an established network of engineering, sales, and service personnel across the United States. For more information, please visit www.tecogen.com.

About Ilios

Ilios Inc., a subsidiary of Tecogen Inc., was formed in April 2009 to develop and distribute a line of ultra high-efficiency heating products for commercial and industrial applications utilizing advanced thermodynamic principles. Products incorporate mechanical work to extract heat from the environment to supplement chemical energy available from natural gas or propane. The result is a significant boost in efficiency and reduced carbon emissions relative to conventional heating systems. Please visit www.iliosdynamics.com.

FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements under the Private Securities Litigation Reform Act of 1995 that involve a number of risks and uncertainties. Important factors could cause actual results to differ materially from those indicated by such forward-looking statements, as disclosed on the Company's website and in Securities and Exchange Commission filings. This press release does not constitute an offer to buy or sell securities by the Company, its subsidiaries or any associated party and is meant purely for informational purposes. The statements in this press release are made as of the date of this press release, even if subsequently made available by the Company on its website or otherwise. The Company does not assume any obligation to update the forward-looking statements provided to reflect events that occur or circumstances that exist after the date on which they were made.

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