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Auto Emissions Control Company ULTRATEK Valued at \$58.2 million in Third Round Funding

WALTHAM, Mass., Sept. 27, 2016 /PRNewswire/ --[Tecogen® Inc.](#) (NASDAQ: TGEN, the "Company"), provider of clean energy products which, through patented technology, nearly eliminate criteria pollutants and significantly reduce a customer's carbon footprint, is pleased to announce that automotive emissions joint venture affiliate Ultra Emissions Technologies Ltd. ("ULTRATEK") raised a further \$6.25 million in cash. This third round of funding brings total cash on hand at ULTRATEK to approximately \$12.5 million. The additional funding came at a substantial premium to prior funding rounds, valuing ULTRATEK at \$7.1656 per share – or approximately \$58.2 million (on a fully diluted pro forma basis).



Commenting on ULTRATEK's progress, Robert Panora, ULTRATEK Co-CEO and Tecogen's President and COO, added, "Phase 2 testing of our emissions control technology at AVL's California Technology Center is underway; we expect to complete this round of testing by late October. Following careful analysis of Phase 2 results, the ULTRATEK team will evaluate and determine suitable next steps and share them when appropriate. We are fortunate to have a group of dedicated investors with ties to the auto industry and will be

relying on their good counsel to help guide us forward."

Dr. Elias Samaras, ULTRATEK Co-CEO, noted, "This is a wonderful milestone in ULTRATEK's development as it represents the first round of funding to include investment from outside the original ULTRATEK shareholder base. I view this as a strong demonstration of the faith sophisticated investors place in our expert team and their efforts toward developing a patented and robust emissions control solution for gasoline vehicles."

Although Tecogen did not participate in this subsequent round of funding, the Company's interest in ULTRATEK was retained via its rights to appoint half of ULTRATEK's board members as well as the requirement that 90% of ULTRATEK shareholders approve any resolutions.

About Ultra Emissions Technologies Ltd.

Ultra Emissions Technologies Ltd, known as ULTRATEK, is a joint venture company formed in December 2015 and incorporated in the Island of Jersey, Channel Islands. The company's mission is to develop and adapt Tecogen's patented Ultera ultra-low emissions control technology for the gasoline transportation markets. ULTRATEK maintains the exclusive licensing rights to the Ultera technology for the global vehicle market. The company is funded by a group of Strategic Investors and staffed by an expert team of engineers and consultants.

About Tecogen

[Tecogen® Inc.](#) designs, manufactures, sells, installs, and maintains high efficiency, ultra-clean, cogeneration products including natural gas engine-driven combined heat and power, air conditioning systems, and high-efficiency water heaters for residential, commercial, recreational and industrial use. The company is known for cost efficient, environmentally friendly and reliable products for energy production that, through patented technology, nearly eliminate criteria pollutants and significantly reduce a customer's carbon footprint.

In business for over 20 years, Tecogen has shipped more than 2,300 units, supported by an established network of engineering, sales, and service personnel across the United States. For more information, please visit www.tecogen.com or contact us for a free [Site Assessment](#).

Tecogen, InVerde, Ilios, Tecochill, Ultera, and e⁺, are registered trademarks or trademark pending registration of Tecogen Inc.

Forward Looking Statements

This press release may contain 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. 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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