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Tecogen Receives Multiple InVerde Orders for New York City Residential Buildings

WALTHAM, MA / ACCESSWIRE / April 30, 2020 / [Tecogen Inc.](#) (NASDAQ:TGEN), a clean energy company providing ultra-efficient on-site power, heating and cooling equipment, is pleased to announce orders for multiple InVerde microgrid enabled cogeneration systems from two separate multi-unit residential buildings in New York City. One of the buildings is installing two InVerde units to replace a competitor's cogeneration system that was no longer in operation.

"We continue to see strong demand for InVerde systems in New York City as buildings invest in efficiency measures to meet New York City's carbon reduction laws," commented Jeff Glick, Vice President of East Coast Sales at Tecogen. "The InVerde cogeneration system is one of the most cost-effective ways that buildings can substantially reduce their greenhouse gas (GHG) footprint to avoid penalties under New York local law 97. The InVerde's high efficiency is expected to reduce the GHG footprint of these buildings by more than 37% and improve their economic return on building operations."

New York City's local law 97 requires GHG reductions of 25% by 2024 and 40% by 2030. The InVerde system produces electricity and hot water far more efficiently than the electric grid and conventional hot water boilers, and typically reduces the GHG footprint of a large residential building by as much as 250 metric tons/year.

"Our InVerde cogeneration systems are one of the most cost-effective ways for buildings to reach their carbon reduction targets" stated Benjamin Locke, Tecogen's CEO. "Both of these buildings are expected to reduce their energy costs significantly year over year while benefitting from resiliency to grid interruptions. More importantly, the InVerde system provides significant GHG reductions to permit buildings to avoid costly penalties for failing to reach prescribed GHG reduction goals."

Both projects are expected to be operational in late 2020 and include five-year maintenance agreements.

About Tecogen

[Tecogen Inc.](#) designs, manufactures, sells, installs and maintains high efficiency, ultra-clean, cogeneration products including combined heat and power, air conditioning systems and high-efficiency water heaters for residential, commercial, recreational and industrial use. The company provides 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 35 years, Tecogen has shipped more than 3,000 units, supported by an

established network of engineering, sales and service personnel throughout North America. For more information, please visit www.tecogen.com or contact us for a free [Site Assessment](#).

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

Forward Looking Statements

This press release contains "forward-looking statements" which may describe strategies, goals, outlooks or other non-historical matters, or projected revenues, income, returns or other financial measures that may include words such as "believe," "expect," "anticipate," "intend," "plan," "estimate," "project," "target," "potential," "will," "should," "could," "likely," or "may" and similar expressions intended to identify forward-looking statements. These statements are only predictions and involve known and unknown risks, uncertainties and other factors that may cause our actual results to differ materially from those expressed or implied by such forward-looking statements. Given these uncertainties, you should not place undue reliance on these forward-looking statements. Forward-looking statements speak only as of the date on which they are made and we undertake no obligation to update or revise any forward-looking statements.

In addition to those factors described in our Annual Report on Form 10-K and our Quarterly Reports on Form 10-Q under "Risk Factors," among the factors that could cause actual results to differ materially from past and projected future results are the following: fluctuations in demand for our products and services, competing technological developments, issues relating to research and development, the availability of incentives, rebates and tax benefits relating to our products and services, changes in the regulatory environment relating to our products and services, integration of acquired business operations, and our ability to obtain financing on favorable terms to fund existing operations and anticipated growth.

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