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Tecogen Receives 250 kW Microgrid System Order for Connecticut High School

WALTHAM, MA, Sept. 27, 2022 (GLOBE NEWSWIRE) -- via [NewMediaWire – Tecogen Inc.](#) (OTCQX: TGEN), a clean energy company providing ultra-efficient and clean on-site power, heating, and cooling equipment, is pleased to announce an order for two 125 kilowatt InVerde microgrid enabled cogeneration systems to a high school in Connecticut. The units will provide a significant reduction in the electricity costs for the school, with the free waste heat used to reduce the operational cost of the school's existing heating system. The systems are anticipated to be serviced from Tecogen's Connecticut service center in East Hartford, Connecticut.

Electric rates in Connecticut are among the highest in the United States and are anticipated to further increase. The combined heat and power technology incorporated in Tecogen's InVerde cogeneration systems mitigates high energy costs and enables significant reductions in greenhouse gas (GHG) emissions. These attributes are rewarded in the newly expanded Investment Tax Credit (ITC) included in the Inflation Reduction Act passed in August 2022 by making purchasers of combined heat and power systems such as the InVerde eligible for tax credits of up to 40% of the project cost.

"We are pleased that this school system in Connecticut understands the cost savings and environmental benefits of our products," noted Benjamin Locke, Tecogen's CEO. "The combination of increasing electric rates, GHG reduction requirements, and incentives provided through the expanded ITC makes the timing for installing efficient energy savings measures such as Tecogen distributed generation products more compelling than ever. We look forward to the installation and commissioning of this system to quickly provide cost savings and environmental benefits to the school system."

About Tecogen

Tecogen Inc. designs, manufactures, installs, and maintains high efficiency and ultra-clean cogeneration products, including combined heat and power systems, air conditioning systems, and high-efficiency water heaters for residential, commercial, recreational, and industrial applications. The company's cost efficient, reliable, and environmentally friendly products for energy production nearly eliminate criteria pollutants and significantly reduce customers' 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. Aggregate run hours on Tecogen's InVerde cogeneration systems exceeds 5 million hours. For more information, please visit www.tecogen.com or contact us for a free [Site Assessment](#).

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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,” “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. 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 the Risk Factors described in our Annual Report on Form 10-K and our Quarterly Reports on Form 10-Q under “Risk Factors,” factors that could cause our actual results to differ materially from past and projected future results include the impact of the coronavirus pandemic on demand for our products and services, the availability of incentives, rebates and tax benefits relating to our products, changes in the regulatory environment relating to our products, competing technological developments, and the availability of financing to fund our operations and growth.

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