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Tecogen Announces Multiple Chiller Orders for Existing Customers in CT

WALTHAM, MA, July 18, 2023 (GLOBE NEWSWIRE) -- via <u>NewMediaWire</u> – Tecogen Inc. (OTCQX: TGEN) a leading provider of clean energy products and services, is pleased to announce the sale of 550 tons of STx chillers to two existing customers in Connecticut whose existing Tecogen chillers have been in operation for many years and are being replaced with newer more efficient chillers. Both customers have a significant need for domestic hot water and will continue putting the free recovered engine waste heat to good use.

These sales were made possible through Tecogen's long-standing manufacturers' representative, Clover Corporation, located in East Hartford, CT. Clover's expertise and customer focused approach played a crucial role in facilitating the sales.

"We are thrilled that these customers chose to continue the relationship with Tecogen as they replace older Tecogen chillers after more than 20 years of operation," said Jeff Glick, VP of Sales at Tecogen. "Connecticut has some of the highest electricity rates in the country. Using low-cost natural gas for chilled water while using the waste heat when electricity rates are highest and the utility grid uses the most fossil fuels means these customers are reducing both their operating costs and their carbon footprint by almost 50%."

The Inflation Reduction Act of 2022 increased the investment tax credit (ITC) for combined heat and power systems including Tecogen's Tecochill chillers to as high as 40% in some cases because they offset less efficient marginal grid resources such as inefficient centralized powerplants burning fossil fuels.

About Tecogen

Tecogen Inc. designs, manufactures, sells, installs, and maintains high efficiency, ultraclean, cogeneration products including combined heat and power, air conditioning systems and high-efficiency water heaters for residential, commercial, recreational and industrial use. The company's cost efficient, reliable, and environmentally friendly products for energy production nearly eliminate criteria pollutants and significantly reduce a customer's carbon footprint.

In business for over 35 years, Tecogen has shipped more than 3,150 units, supported by an established network of engineering, sales and service personnel throughout North America. Aggregate run hours on Tecogen's InVerde cogeneration systems exceed 5 million hours. For more information, please visit <u>www.tecogen.com</u> or contact us for a free <u>Site</u> <u>Assessment</u>.

Tecogen, InVerde e+, Ilios, Tecochill, Tecofrost, Tecopack, Tecopower, Ultera, and NetZero

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