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Tecogen Acquires Balance of Plant Service Contracts in Canada

WALTHAM, MA / ACCESSWIRE / May 22, 2024 /Tecogen Inc. (OTCQX:TGEN) acquires balance of plant contracts in Canada. Currently Tecogen is servicing the cogeneration units but does not service ancillary equipment. This contract is an expansion of the existing agreements and will result in approximately \$400,000 to \$500,000 annually in additional revenue for our Canadian service center.

"I'm pleased to see that customers are choosing to expand the scope of services with us" said Abinand Rangesh, Tecogen's CEO. "This addition to our existing service offering in Canada allows us to not only increase our recurring revenue but sets us up well for future expansion in Ontario."

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'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 3,200 units, supported by an established network of engineering, sales and service personnel throughout North America. Aggregate run hours on Tecogen's systems exceed 10 million hours. For more information, please visit www.tecogen.com or contact us for a free [energy savings analysis](#).

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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 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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