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Tecogen Sells InVerde Cogeneration Systems for New York School District

WALTHAM, MA, March 02, 2021 (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 the sale of two InVerde e+ cogeneration systems for use at a school district in upstate New York. One of the systems will be installed in the district's middle school and the other in the elementary school. Both units will provide electricity and heat to the facility at a discount to their existing utilities. The cogeneration installation is part of a larger energy services package to the district provided by a large Energy Services Company (ESCO).

"Schools continue to be a good market for our InVerde cogeneration systems," noted Jeff Glick, Vice President of East Coast Sales. "The systems not only save the school districts energy costs but also are equipped to provide backup power during a grid outage. The recent grid outages in Texas, closely following those in California, have heightened public awareness of the increased risk from extreme weather events and their often-devastating impact on communities. Cogeneration systems like the Tecogen InVerde provide energy resiliency to facilities in the form of both hot water and electricity that can be provided for indefinite periods after the grid fails. As outages continue to occur, caused either by weather or inadequate infrastructure, the back-up power and microgrid feature of the InVerde e+ will be increasingly valued by facility planners throughout the country."

Tecogen has installed and maintained over 300 cogeneration and chiller systems in the upstate New York area, primarily in school systems. This project will be serviced from Tecogen's Western New York service center in Rochester, NY.

"We are excited to add to our fleet of cogeneration equipment in upstate New York," added Benjamin Locke, Tecogen CEO. "In this case our ESCO partner is providing a range of energy savings measures for the district. With energy services contracts typically lasting 15-20 years, longevity and reliability for the operation of the plant is essential. We are looking forward to working with this ESCO and the school districts to accomplish the expected energy savings over the duration of the contract."

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 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," "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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