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Tecogen Receives Order for Two InVerde Systems and Components

WALTHAM, MA, Aug. 09, 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 2 InVerde e+ cogeneration systems for a multi-unit residential complex in New York City. The complex consists of 2 towers which will each have an InVerde unit to provide heat and power as well as resiliency to grid outages. The order includes engineered components, system controls, Tecogen's [CHPInsight](#) remote monitoring system, and a service contract which will be based out of Tecogen's Brooklyn service center. The order is the third project with the same property developer using Tecogen equipment.

"We are excited to be working with this property developer again on their new building in New York City," commented Benjamin Locke, Tecogen's CEO. "Our work on previous buildings with this developer created confidence in expanding the scope of this project to include important ancillary components such as pre-engineered load modules, control panels, utility relays, and engineering support. From the customer perspective, the CHPInsight system allows them to monitor and verify system performance and document savings from their desktop or mobile device."

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](#).

Tecogen, InVerde e+, Ilios, Tecochill, Tecofrost, Tecopack, Tecopower, and Ultera are pending or 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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