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Tecogen Acquires Additional Service Contracts

WALTHAM, MA / ACCESSWIRE / May 7, 2024 /Tecogen Inc. (OTCQX:TGEN) acquires service agreements for 31 additional cogeneration units bringing the total to 83 this year. In February, Tecogen acquired service agreements for 52 cogeneration units; 16 operating presently, and 36 coming online later this year.

"Customers are seeing soaring power bills. Having a service contract increases uptime, which in turn increases customer savings," said Abinand Rangesh, Tecogen's CEO. "We expect to add more service contracts this year. Service revenue is the foundation of our pathway to profitability. It helps us cover our fixed costs while we secure larger product orders."

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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