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Tecogen Announces Sale of 1,200 Ton Tecochill® Chiller System for Indoor Cultivation Facility

WALTHAM, MA, March 17, 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 three 400-ton Tecochill™ chillers integrated into a chiller system for use by an indoor cannabis cultivation facility in Massachusetts. The chillers will be packaged integrated into a modular packaged container that will be located outside the grow facility to maximize indoor space for plant growth. The sale brings the total number of Tecochill chillers sold to cannabis cultivation facilities in Massachusetts to 29. The chiller system will be serviced out of Tecogen's Waltham service headquarters.

"This project was a team effort to develop a chiller plant that would optimize the grow space in the customer's facility," noted Stephen Lafaille, Vice President of Business Development. "Our Manufacturer's Representative, D&B Engineering, worked with the facility ownership to develop a packaged solution with simplified installation adjacent to the facility. This type of modular solution offers tremendous benefits to growers when it comes to accelerating their construction schedule and we are seeing increased interest for this method of equipment delivery. Ultimately the facility owners will benefit from the reduced operating costs using the Tecochill system and the additional resiliency to grid outages."

As recreational marijuana is legalized in more states, the operational costs of cultivation become increasingly important as industry participants in each state become more price competitive. With natural gas prices near historic lows, operating costs of gas cooling are significantly lower than cooling grow spaces with standard electric chillers. The Tecochill solution also eliminates the need for additional 3-phase power the facility would need for cooling with electric chillers, which provides additional resiliency to grid outages, as well as initial cost reductions in both electrical infrastructure as well as back-up generation equipment.

"We are fortunate to have experienced engineering partners to bring our Tecochill solution to this customer," noted Benjamin Locke, Tecogen CEO. "The Tecochill solution for indoor cultivation is becoming increasingly sought after by facility owners seeking the lowest operating costs. With the added benefits of greenhouse gas (GHG) reduction capabilities of Tecochill compared to conventional electric chillers and the reduced dependence on grid power for system operation, we expect additional cultivation facilities to follow similar design choices."

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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