Tecogen®

Clean Energy Solutions

OTCQX: TGEN

OVERVIEW

SAFE HARBOR STATEMENT

This presentation and accompanying documents contain “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," "project," "target," "potential," "will," "should," "could," "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. Given these uncertainties, you should not place undue reliance on these 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 those factors described in our Annual Report on Form 10-K and our Quarterly Reports on Form 10-Q under “Risk Factors”, among the factors that could cause actual results to differ materially from past and projected future results are the following: fluctuations in demand for our products and services, competing technological developments, issues relating to research and development, the availability of incentives, rebates, and tax benefits relating to our products and services, changes in the regulatory environment relating to our products and services, integration of acquired business operations, and the ability to obtain financing on favorable terms to fund existing operations and anticipated growth.

In addition to GAAP financial measures, this presentation includes certain non-GAAP financial measures, including adjusted EBITDA which excludes certain expenses as described in the presentation. We use Adjusted EBITDA as an internal measure of business operating performance and believe that the presentation of non-GAAP financial measures provides a meaningful perspective of the underlying operating performance of our current business and enables investors to better understand and evaluate our historical and prospective operating performance by eliminating items that vary from period to period without correlation to our core operating performance and highlights trends in our business that may not otherwise be apparent when relying solely on GAAP financial measures.

POWER GENERATION + RESILIENCY

Modular microgrids for energy savings, greenhouse gas (GHG) reductions and resiliency to grid outages

LONG TERM MAINTENANCE & ENERGY ASSET MANAGEMENT

Helping customers achieve predictable energy savings with comprehensive maintenance services

CLEAN COOLING

Hybrid and Engine Driven Chillers with lower operating cost and lower greenhouse gas footprint compared to competing solutions

HOW DOES IT WORK?

- **Mechanical Combined Heat & Power (CHP)**
  - **“Engine Driven Chillers”**

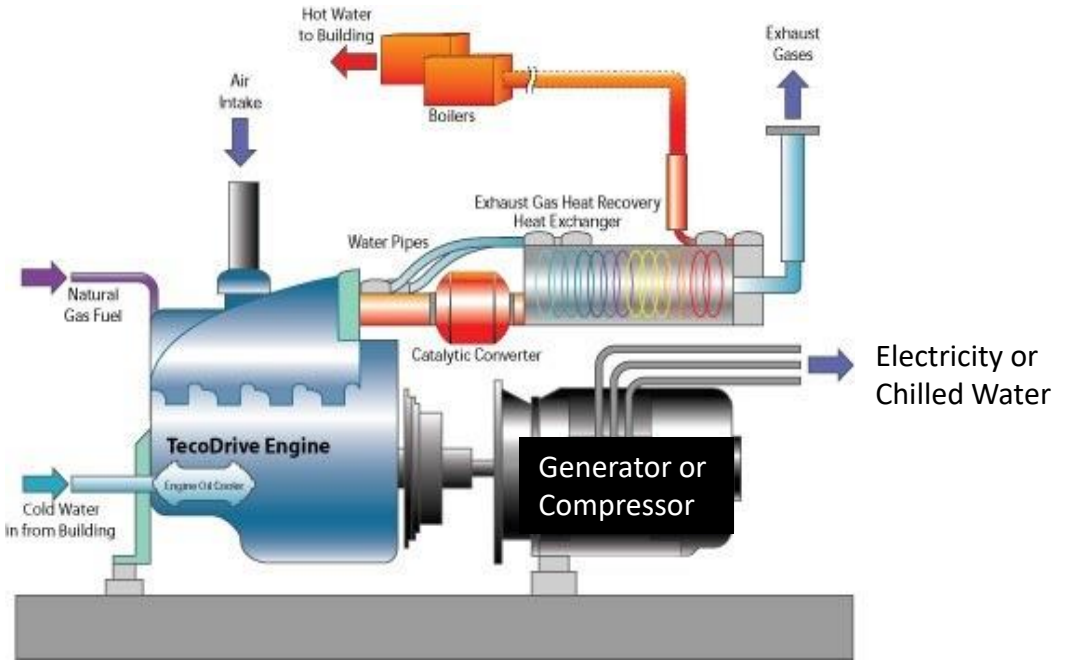
    Chilled Water + Hot Water

    (prevent the need for electricity on site w/ natural gas)

    AND / OR
- **Electrical Combined Heat & Power (CHP)**

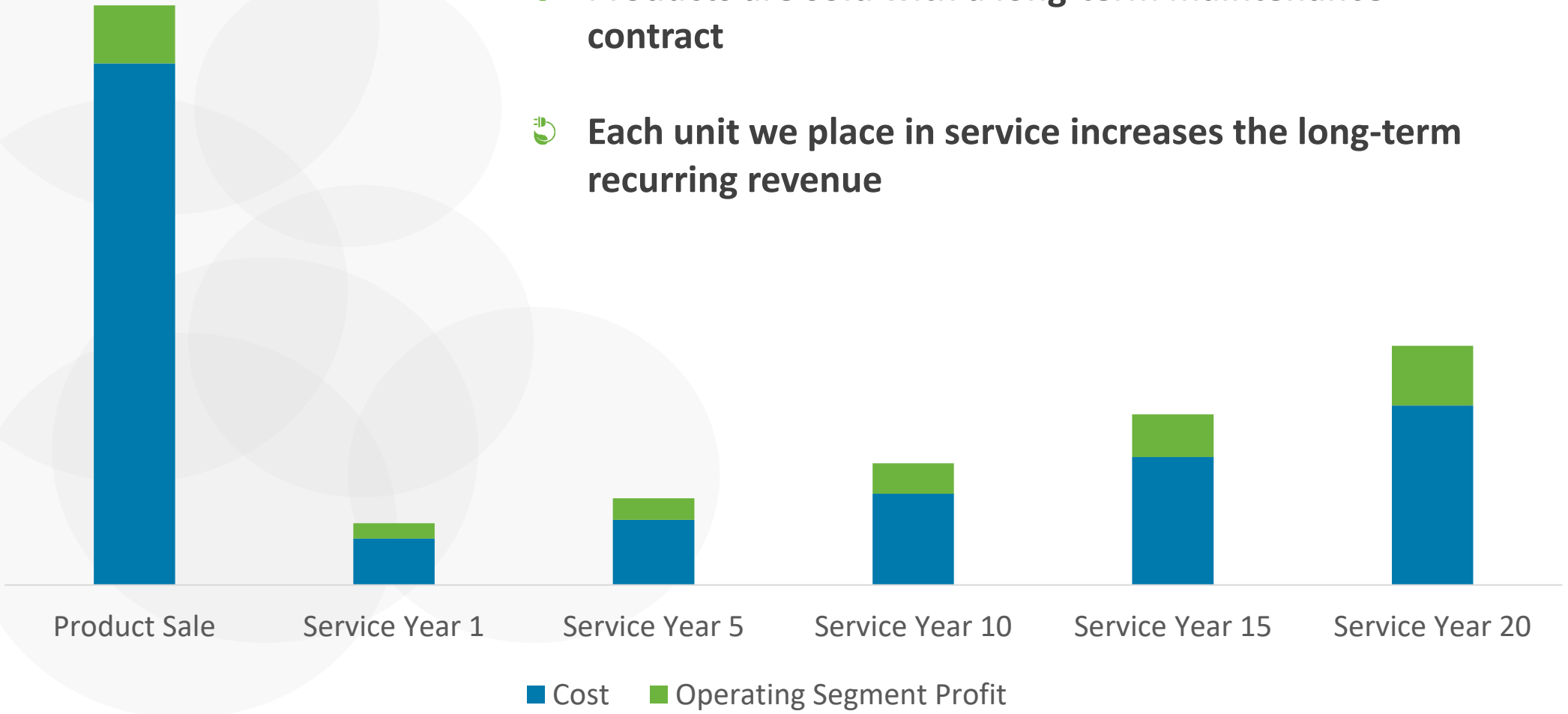
  Electricity + Hot Water

  (create electricity on site w/ natural gas)



BUSINESS MODEL

- **Products are sold with a long-term maintenance contract**
- **Each unit we place in service increases the long-term recurring revenue**



Tecogen Growth Plan

Clean Energy Solutions

By Aug 2025

- **Phase 1 – Stabilize existing business**
- Continue to grow recurring cash flow to reach break even
- Continue to sell equipment into existing market segments to keep company at break even
- Margin expansion via engineering and product improvements

By Nov 2025

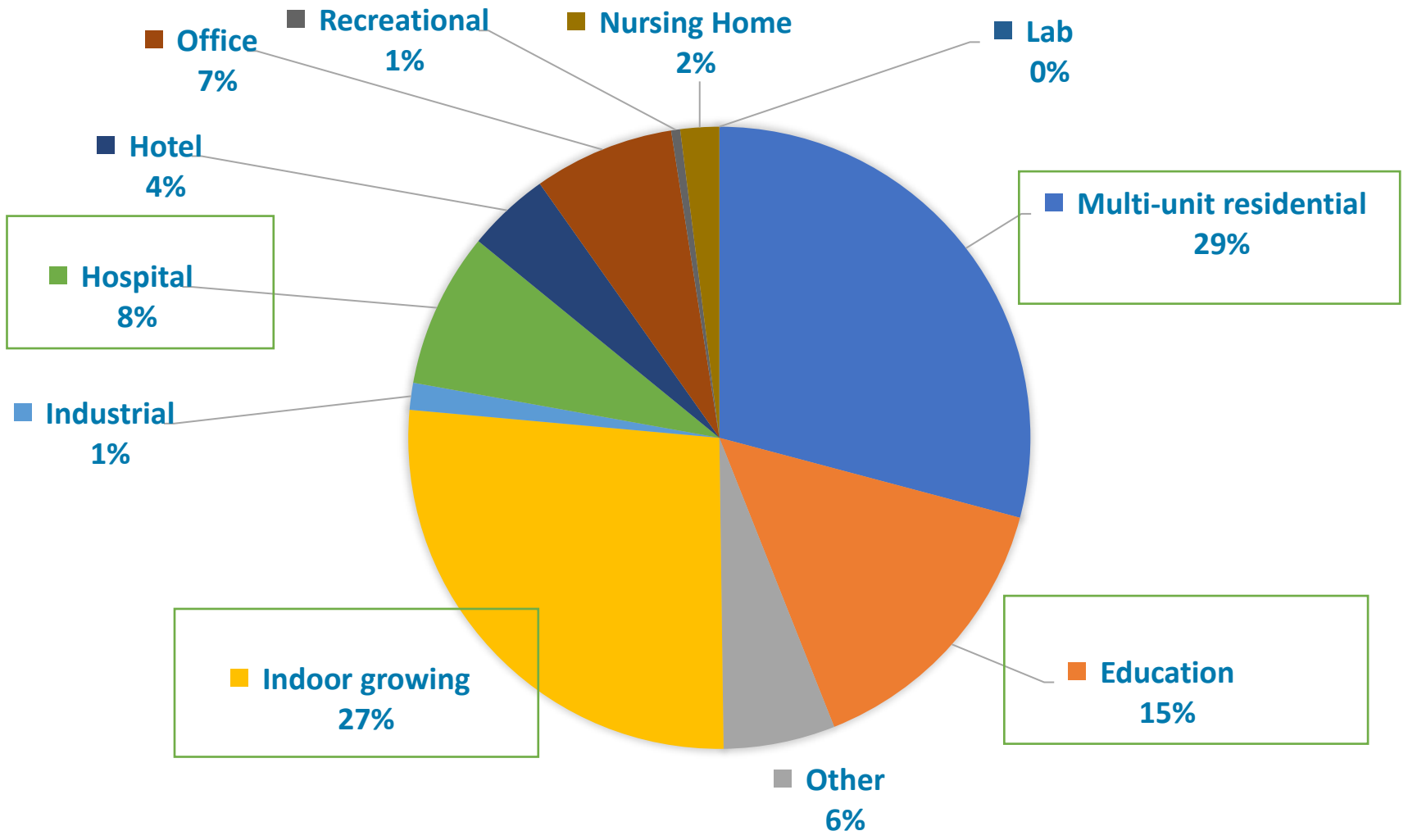
- **Phase 2 – Data Centers**
- Sell and ship first data center cooling and power projects
- Establish sales channel relationships to scale sales to data centers

By Jan 2026

- **Phase 3 – Ramp up production**
- Increase capability to ship more data center chiller packages

Existing Market Segments

- ✓ **Largest competitive advantage in**
  - ✓ Indoor Agriculture
  - ✓ Education
  - ✓ Multi-Family
  - ✓ Healthcare



DATA CENTER VALUE PROPOSITION

- Increase usable power for computing
- Fast deployment
- More sustainable

TECOGEN CHILLERS = HIGHER DATA CENTER PROFITS

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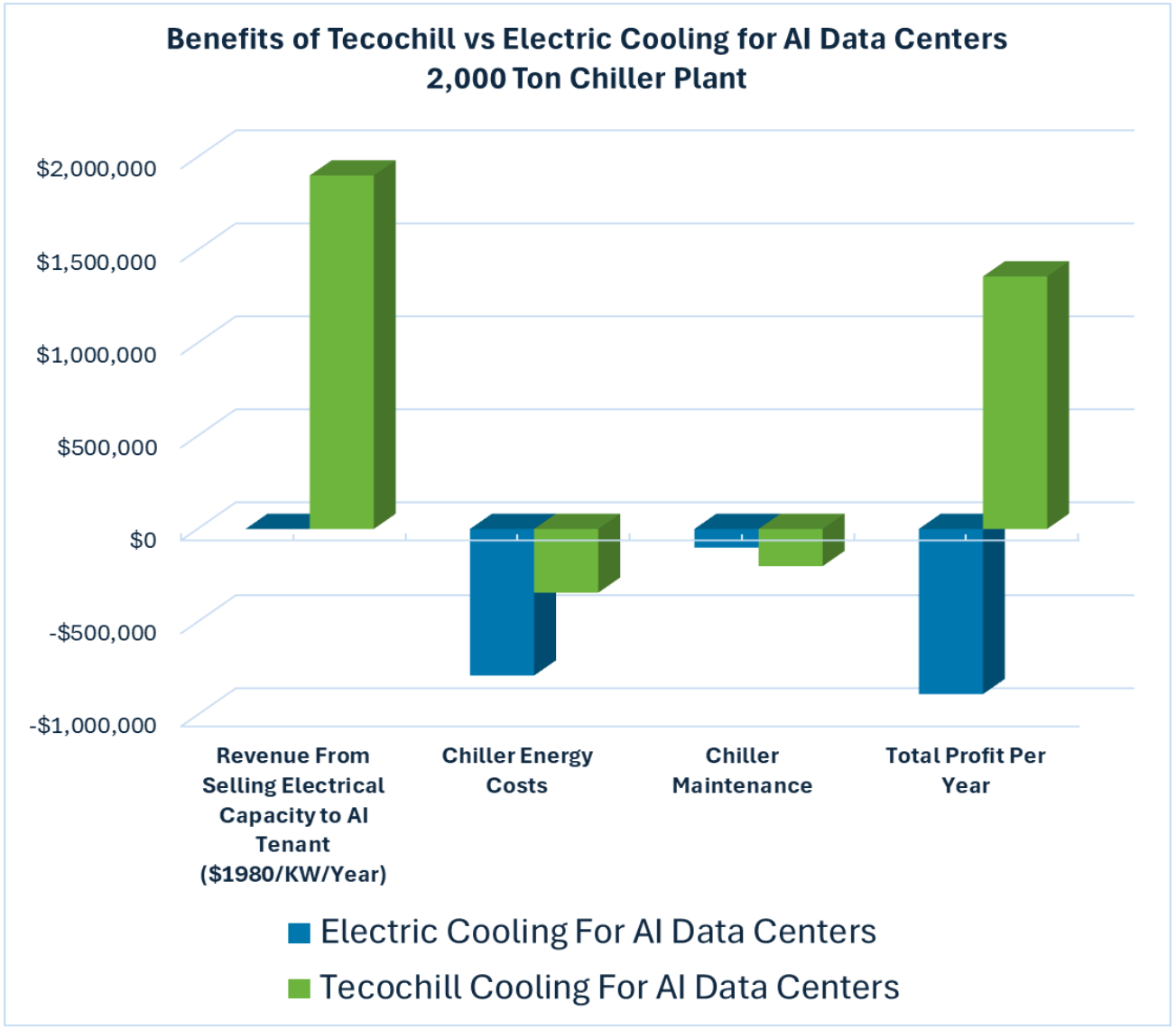

- Data centers sell power to AI tenants
- Electrical cooling reduces usable power for computing
- Natural gas cooling = more power for computing = higher revenues and higher profits

1200 Tons Cooling + 1,500 KVA Power

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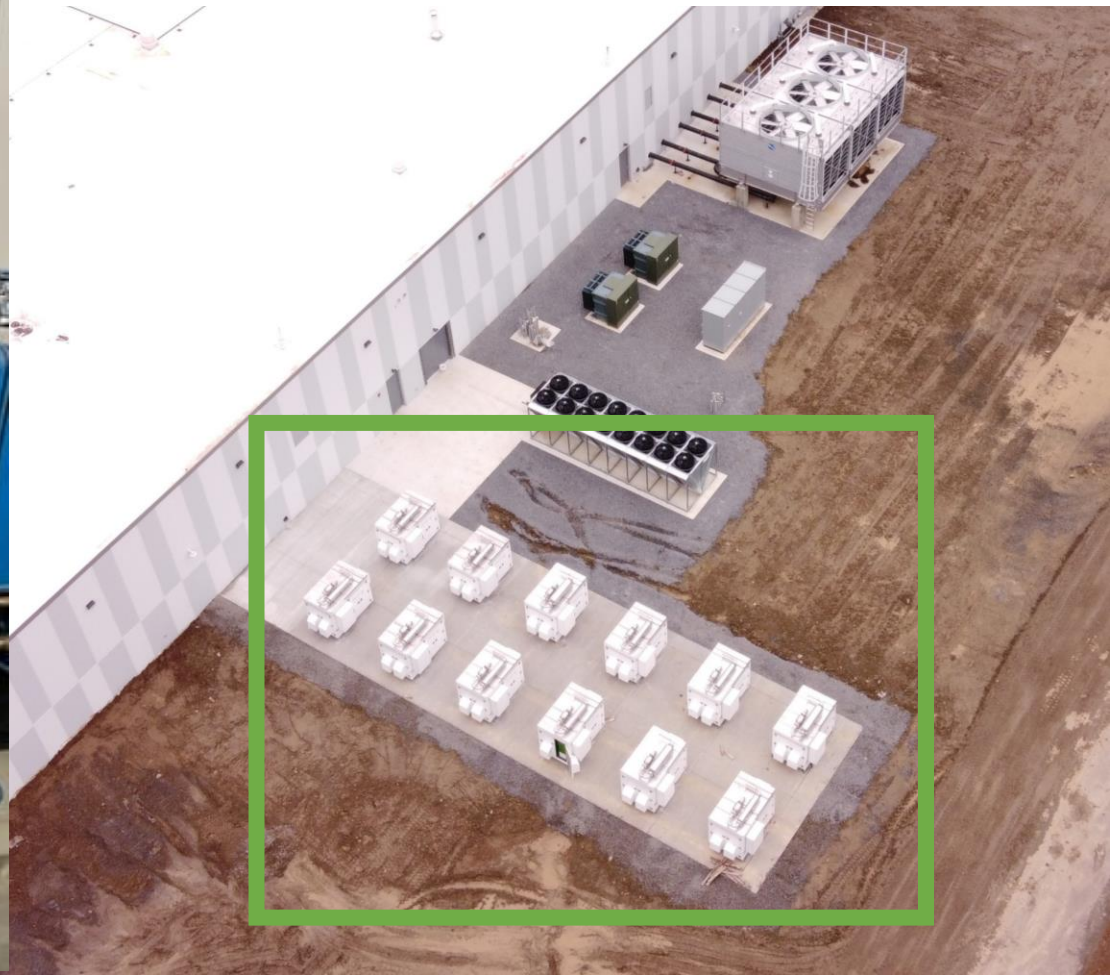
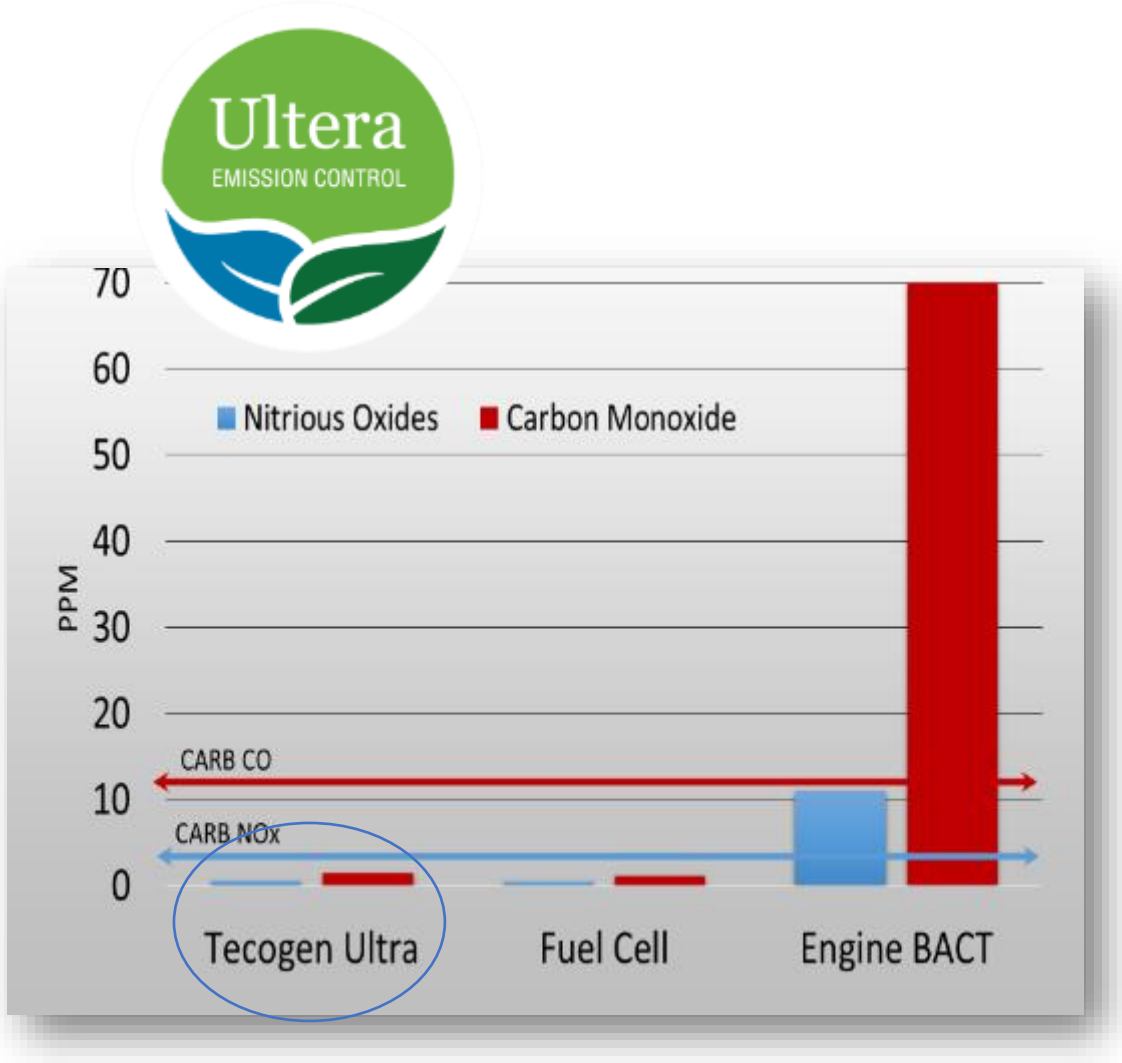


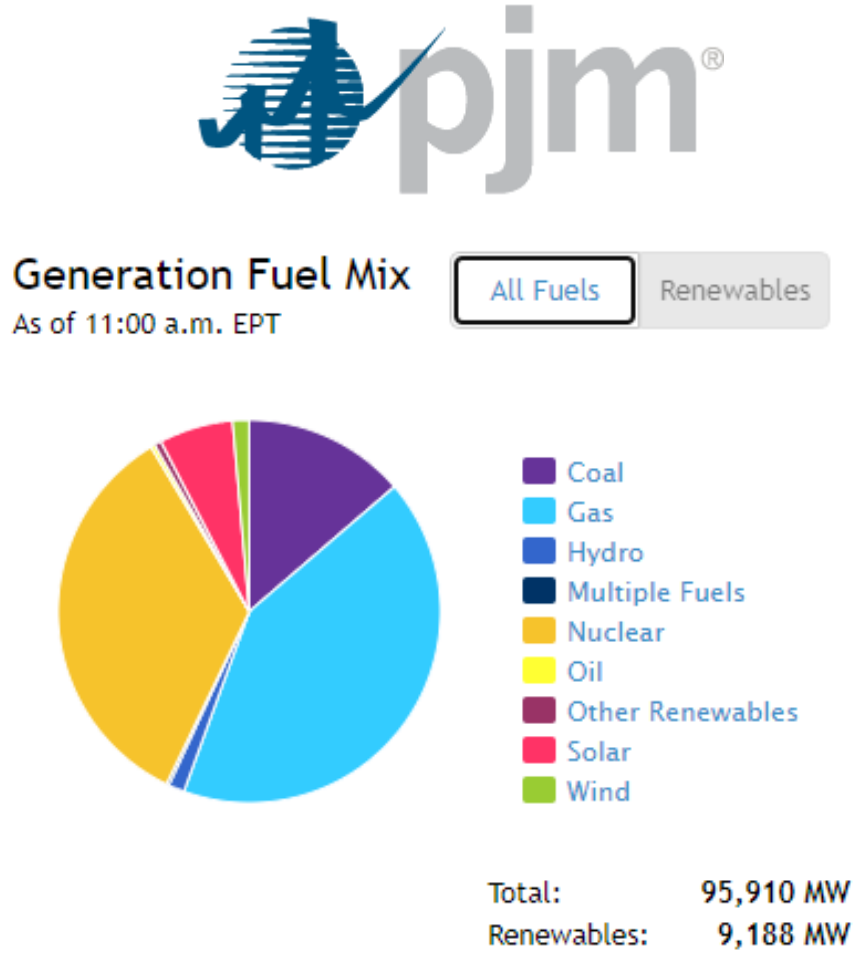
CONCERN: EMISSIONS

- Tecogen's patented *Ultera*® ultra-clean emission control provides the cleanest emissions on the market today.
  - *Ultera* provides near-zero levels of harmful criteria pollutant such as CO and NOx
  - Does not require continuous chemical injection (not an SCR system), simply passive catalyst system
  - Air permitting easy in all jurisdictions, including difficult regions such as MA and CA



30% TO 60% LOWER GHG EMISSIONS

- Electric grid is largely fossil fuel driven, especially during peak time (coal makes up 20% of base load in PJM)
- Using the hot water from the cogen for further cooling via an absorber or on-site gives 30% to 60% reductions in CO_2
- **<u>Can be paired with Carbon Capture for zero on-site emissions</u>**



1000+ CHILLERS OPERATING IN DEMANDING ENVIRONMENTS

- 20+ million run hours
- Comfort cooling for hospitals/healthcare, universities, blue-chip manufacturers
- Critical process cooling applications including ice rinks, cannabis (24/7/365)
- 24/7 monitoring and factory service-12 locations-just opened a mid-Atlantic location

SERVICE & UPTIME

- Tecogen systems are supported by a nationwide network of factory service centers
  - Service is supported by CHP*Insight*- 24/7 real-time remote monitoring IOT solution
  - Many Tecogen chillers with same engine operating 24/7/365 in critical process cooling applications achieving in excess of 99.5% uptime

Date	Hours	Starts	EFLH	Date	Hours	Starts	EFLH
08/20	14.7	0	10.1	08/04	24.0	0	14.4
08/19	24.0	0	14.2	08/03	24.0	0	14.5
08/18	24.0	0	13.7	08/02	24.0	0	14.2
08/17	24.0	0	13.3	08/01	24.0	0	14.4
08/16	23.7	11	13.2	07/31	24.0	0	14.4
08/15	24.0	0	13.0	07/30	24.0	0	13.8
08/14	24.0	0	12.8	07/29	24.0	0	12.7
08/13	24.0	0	12.9	07/28	24.0	0	12.8
08/12	24.0	0	12.7	07/27	24.0	0	12.7
08/11	24.0	0	13.1	07/26	24.0	0	12.6
08/10	24.0	0	14.7	07/25	24.0	0	13.1
08/09	24.0	0	14.6	07/24	24.0	0	12.9
08/08	24.0	0	12.9	07/23	24.0	0	13.0
08/07	24.0	0	12.7	07/22	24.0	0	12.6
08/06	24.0	0	13.0	07/21	24.0	0	12.9
08/05	24.0	0	14.6	07/20	24.0	0	12.5

Total time controller powered: 28991 hours
Total alarm time: 132 hours
Availability: 99%

Competitive Landscape Cogeneration

Easy to Install, Quiet and fits in tight spaces

- ✓ Tecogen has an advantage in buildings that need a quiet, easy to fit cogeneration system
- ✓ Higher efficiency large industrial cogeneration systems won't fit in most high-rise buildings and are too noisy
- ✓ 75 KW to 1MW size range
- ✓ Focus on buildings in urban environments

BENEFITS: TECOGEN CHILLER SOLUTION

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Cost of Operation

TRANE

DAIKIN

Tecochill
The Driving Force in Cooling

Electrical Power Needed

Only 20 kW for a 3000-ton plant

LEADERSHIP TEAM

Tecogen
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ABINAND RANGESH

CEO/CFO

Abinand Rangesh is the CEO and a member of the Company's Board of Directors. Prior to his appointment as CEO he was the CFO of the company since 2021. He has been with the Company since 2016 and has held roles in various divisions including sales, business development and strategy. Prior to joining Tecogen, he was the CTO of Lumisolair, a solar and wind powered off-grid energy company, COO of Peek You a software company and CEO of Lumi Ventures where he oversaw multiple startup investments for a high net worth investor. In addition, Dr. Rangesh has multiple design patents and has published multiple scientific papers in peer reviewed journals. Dr. Rangesh earned both his Ph.D. and engineering degree from the University of Cambridge, United Kingdom.

ROBERT PANORA

President & COO

Robert Panora has served as President of Tecogen since 2000. Mr. Panora had been General Manager of Tecogen's Product Group since 1990 and Manager of Product Development, Engineering Manager, and Operations Manager of the Company since 1984. Over his 41-year tenure with Tecogen, he has been responsible for sales and marketing, engineering, service and manufacturing. He contributed to the development of our first product, the CM-60 cogeneration module, and was Program Manager for the cogeneration and chiller projects that followed. Mr. Panora has had considerable influence on many aspects of our business, from building the employee team, to conceptualizing product designs and authoring many of the original business documents, sales tools, and product literature pieces. Mr. Panora holds B.S. and M.S. degrees in Chemical Engineering from Tufts University.

LEADERSHIP TEAM

Roger Deschenes has led accounting and finance functions in high-technology manufacturing and consumer products and distribution companies for over 30 years, including as Division Chief Financial Officer at L3 Security Detection Systems, Inc. in 2017 and 2018, and as Vice President, Finance, Chief Financial Officer and Chief Accounting Officer at Implant Sciences Corporation from 2010 to 2017. Mr. Deschenes received a B.S. in Business Administration from Salem State University and is a Certified Management Accountant.

ROGER DESCHENES

CAO

John K. Whiting, IV has been the Company's General Counsel since January 2018, handling all legal matters for the company, including commercial transactional matters, corporate financing and governance matters, securities compliance work and SEC filings, and providing support for risk management and the consideration of strategic options. Since April 2017 Mr. Whiting has also served as General Counsel & CFO of Inspired Therapeutics LLC. Previously, he served as Vice President, General Counsel & Secretary of Vero Biotech LLC (from January 2012 to 2017), as Vice President, General Counsel & Secretary of Pharos LLC and Levitronix LLC (from 2009 through 2011), as Vice President & General Counsel of American Renal Associates Inc. (from 2002 to 2008), and as Associate General Counsel of Thermo Electron Corporation (now Thermo Fisher Scientific Inc.) (from 1996 through 2002). Mr. Whiting holds a B.A. in Political Science and History from the University of Vermont, a J.D. from Boston University School of Law, and an MBA from F.W. Olin Graduate School of Business at Babson College.

JACK WHITING

General Counsel

BOARD MEMBERS

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JOHN HATSOPOULOS

Lead Director

Mr. Hatsopoulos is Lead Director of Tecogen. He has been a member of the Company's board of directors since its founding in 2000 (other than the period between June 6, 2018 and February 1, 2019). He was Tecogen's CEO until 2014 when he became Co-CEO until he retired in 2018. Mr. Hatsopoulos was also Chief Executive Officer and Director of American DG Energy Inc. from its inception in 2001 until 2014 when he became Co-CEO. He remained Co-CEO and Director until American DG Energy or ADGE merged with Tecogen in 2017. In addition, Mr. Hatsopoulos was Chairman of EuroSite Power Inc., a former affiliate of the Company, from 2009 until 2016. Mr. Hatsopoulos is a co-founder of Thermo Electron Corporation, which is now Thermo Fisher Scientific. He was formerly the President and Vice Chairman of the Board of Directors of that company. He is a former "Member of the Corporation" of Northeastern University. He graduated from Athens College in Greece and holds a B.S. in history and mathematics from Northeastern University, as well as honorary doctorates in business administration from Boston College and Northeastern University.

ANGELINA GALITEVA

Chairperson

Ms. Galiteva has been the Company's Chairperson of the board of directors since 2005. Ms. Galiteva is founder and Chair of the Board for the Renewables 100 Policy Institute, a non-profit entity dedicated to the global advancements of renewable energy solutions since 2008. She is also Chairperson at the World Council for Renewable Energy (WCRE), which focuses on the development of legislative and policy initiatives to facilitate the introduction and growth of renewable energy technologies since 2003. Since 2011, she has served on the Board of Governors of the California Independent System Operator (CA ISO), providing direction and oversight for the CA ISO which operates the California electricity grid. Also, she is a principal at New Energy Options, Inc., a company focusing on advancing the integration of sustainable energy solutions since 2006. She has also been a strategic consultant with Renewable Energy Policy and Strategy Consulting since 2004. Ms. Galiteva holds a M.S in Environmental and Energy Law, a J.D. from Pace University School of Law, and a B.S. from Sofia University in Bulgaria.

AHMED GHONIEM

Director

Dr. Ghoniem has been a member of the Company's board of directors since 2008. Dr. Ghoniem is the Ronald C. Crane Professor of Mechanical Engineering at MIT. He is also the Director of the Center for 21st Century Energy, and the head of Energy Science and Engineering at MIT, where he plays a leadership role in many energy-related activities, initiatives and programs. He joined MIT as an Assistant Professor in 1983. He is an associate fellow of the American Institute of Aeronautics and Astronautics, and Fellow of American Society of Mechanical Engineers. He was recently granted the KAUST Investigator Award. Dr. Ghoniem holds a Ph.D. in Mechanical Engineering from the University of California, Berkeley, and a M.S. and B.S. in Mechanical Engineering from Cairo University.

EARL R LEWIS III

Director

Earl R. Lewis III has served as Chairman of the Board and as Chief Executive Officer and President of FLIR Systems from 2000 through May 2013, and since May 2013 as Chairman of the Board and as a senior consultant to FLIR Systems. Mr. Lewis also served as Chairman of the Board of Harvard Bio Science from 2013 through June 2018, as CEO and President of Thermo Instrument Systems from 1998 to 2000, as President in 1997, and as COO in 1996. Mr. Lewis also served as CEO and President of Thermo Optek Corporation from 1994 to 1996, as President of Thermo Jarrell Ash Corporation from 1988 to 1994, and in senior operations and manufacturing roles at Thermo Jarrell Ash since 1984 and at other companies in previous years. Mr. Lewis holds a B.S. from Clarkson College of Technology.

FRED HUBLOW

Director

Fred Holubow served as a director of ANI Pharmaceuticals, Inc. from 1999 through May 2018 where he served on the Board's Audit and Finance Committee. Mr. Holubow is, and since 1984 has been a General Partner of Starbow Partners, an investor in early-stage healthcare ventures. In addition, Mr. Holubow serves as a Principal of Petard Risk Analysis, a position he has held since January 2012. From 2001 to December 2011 Mr. Holubow served as a Managing Director of William Harris Investors, Inc., a registered investment advisory firm, and from 1982 to 2001 he served as Vice President of Pegasus Associates, a registered investment advisory firm he co-founded. Mr. Holubow specializes in analyzing and investing in pharmaceutical and biotechnology companies. Mr. Holubow also previously served on the board of directors of the following public companies: Micrus Endovascular Corporation, ThermoRetec Corporation, Savient Pharmaceuticals, Inc. (formerly Bio-Technology General Corp.), Gynex Pharmaceuticals, Inc., and Unimed Pharmaceuticals, Inc.

JOHN ALBERTINE

Director

Dr. Albertine has served on the Board of numerous public companies including Fruit of the Loom, Thermo Electron Corporation (now Thermo Fisher Corporation), American Precision Industries, Intersections Inc, DynaTech Corporation and Kadant inc. He has also served as the Vice Chairman of the Fruit of the Loom Company and has served on two Presidential Commissions under President Reagan. Presently he is the CEO of Albertine Enterprises Inc. a public policy and advocacy firm based in Washington DC. He is also the Managing Partner at JJ&B an investment banking firm. Dr. Albertine has a Ph.D. in Economics from the University of Virginia and Doctor of Humanities (honorary) from King's College, PA. He was also the Chair of the Economics Department at the Mary Washington College of the University of Virginia and an Adjunct Professor at the US Marine Corps, Command and Staff College at Quantico.