

August 4, 2022



Tecogen Receives Repeat Order from New York Developer

WALTHAM, MA, Aug. 04, 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 additional order from a developer of several residential buildings in New York City. The order for an InVerde cogeneration system for a building being developed in Queens follows three previous orders from the same developer for cogeneration systems for buildings in Brooklyn and the Bronx. A long-term maintenance contract for all of the systems is expected to be signed when construction is complete.

New York City electric rates have experienced a 50% increase from 2021 rates and are not expected to reduce as grid capacity and reliability issues continue. As overall energy prices increase, the savings from Tecogen's cogeneration systems have increased proportionally.

"We are excited to be working with this developer of residential buildings in New York City," commented Benjamin Locke, Tecogen's CEO. "In addition to providing significant savings and grid resiliency, the buildings will achieve a net reduction in Greenhouse Gas (GHG) emissions. We expect additional orders from this development and look forward to installing and commissioning these systems as the buildings are completed next year."

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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Source: Tecogen, Inc.