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Tecogen Secures \$8.4M Trigeneration Project in Manhattan

WALTHAM, Mass., Feb. 20, 2019 (GLOBE NEWSWIRE) -- [Tecogen Inc.](#) (NASDAQ: TGEN), a clean energy company providing ultra-efficient, clean, natural gas powered on-site power, heating and cooling equipment, is pleased to announce an \$8.4 million Turnkey Engineering, Procurement, and Construction Services contract to install a 1 MW trigeneration plant at a data center located in New York City. Tecogen will install, commission and provide operations and maintenance services for multiple InVerde CHP systems and an absorption chilling plant to be installed at the data center. The system will also provide backup power to the complex in the event of a grid outage.

An Energy Services Company (ESCO) will own the system and sell the energy to the complex at a discounted rate from the existing electric utility. The project will be 100% financed by the ESCO which will provide on-site utility services for the commercial and retail tenants at a dramatically lower cost than what they would pay for energy from the grid.

Tecogen's CEO, Benjamin Locke, noted, "We have been working with this ESCO to develop a showcase project to deploy Tecogen's technology. This project is exciting because it combines all the unique features of our InVerde microgrid CHP system and our advanced controls to provide significant savings in utility costs. The project also employs a modular approach that we believe is the most flexible, cost effective, and reliable alternative for large trigeneration projects like this."

"We are seeing tremendous interest in Tecogen's InVerde for critical power applications in space limited buildings in Manhattan. Tecogen's reputation as one of the most advanced CHP suppliers with the longest track record in the industry for providing quality systems and services was paramount in winning this contract. We are excited to start construction and anticipate that this project will help to showcase the benefits of our technology for similar projects," said Abinand Rangesh, Director of Project Development at Tecogen.

About Tecogen

[Tecogen Inc.](#) designs, manufactures, sells, installs, and maintains high efficiency, ultra-clean, cogeneration products including natural gas engine-driven combined heat and power, air conditioning systems, and high-efficiency water heaters for residential, commercial, recreational and industrial use. The company is known for 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 across the United States. For more information, please visit www.tecogen.com or contact us for a free [Site Assessment](#).

Tecogen, InVerde e+, Ilios, Tecochill, and Ultera are registered or pending 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," "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.

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