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Tecogen Announces Sale of Equipment and Services to Brooklyn Multi-Unit Residential Building - Highlighting Power of the Sales-Plus-Service Model

WALTHAM, Mass., Sept. 30, 2015 /PRNewswire/ -- Tecogen[®] Inc. (NASDAQ: TGEN) today announced the sale of a new InVerde Ultra Cogeneration Module to a multi-unit residential building in downtown Brooklyn, NY. With both residential and retail spaces, the building's consistent demand for hot water, cooling, and power generation makes Tecogen's technology a natural fit for the property. The deal includes various engineered accessories and a servicing contract as well as Tecogen's patented Ultra Emissions system which reduces harmful nitrogen oxides (NOx) and carbon monoxide (CO) emissions to near-zero levels, on par with fuel-cell technology.

President and COO Robert Panora noted, "Offering installation services, factory preassembled engineered accessories and long-term service contracts are all ways in which Tecogen strives to ensure customers have the best possible performance from our equipment."

This agreement highlights the power of the Tecogen sales-plus-service model. The revenue stream provided by the Services business accounted for over half of total company revenue in the most recent fiscal quarter. "As installation and servicing contracts evolve to be a bigger portion of our business, the resulting reliable revenue stream becomes a great resource for funding future business growth and stabilizing earnings," said David Garrison, Chief Financial Officer. "With this business model, we are truly building a sustainable funding base for the years ahead."

About Tecogen

Tecogen manufactures, installs, and maintains high efficiency, ultra-clean combined heat and power products including natural gas engine-driven cogeneration, 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 building's carbon footprint.

In business for over 20 years, Tecogen has shipped more than 2,300 units, supported by an established network of engineering, sales, and service personnel across the United States. For more information, please visit www.tecogen.com.

Tecogen Investor Relations & Media Contact Information:

Ariel F. Babcock, CFA
P: (781) 466 - 6413
E: Ariel.Babcock@tecogen.com

John N. Hatsopoulos
P: (781) 622 - 1120
E: John.Hatsopoulos@tecogen.com

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