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Tecogen Sells Two 200-Ton Chillers for Marijuana Growing Facility

WALTHAM, Mass., Jan. 09, 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 the sale of two 200-ton Tecochill chillers to an indoor marijuana growing facility located in Massachusetts. The facility is anticipating future expansion with additional Tecochill systems as the design basis. The project is the 14th grow facility in Massachusetts to select Tecogen for reducing their facility's energy needs. The units will ship in the first quarter of 2019 and are expected to be operational in the second half of the year. The order includes a maintenance contract and will be serviced out of Tecogen's headquarters in Waltham, MA.

"Massachusetts is leading the way in terms of energy efficient indoor cultivation practices," said Stephen Lafaille, Director of Business Development at Tecogen. "We continue to work with owners, operators and consulting engineers to provide the most cost effective and reliable solution for the large energy needs of indoor cultivation. As other states issue permits for marijuana grow facilities, we expect additional sales into this important new market for our products."

Tecogen finished 2018 with record sales of Tecochill products, primarily to indoor cultivation facilities for high value crops such as marijuana. Chiller sales in 2018 increased 66% over 2017, with more than half of that delivered capacity for indoor marijuana cultivation.

"We have started the new year right where we left off last year with additional chiller sales into the rapidly expanding indoor marijuana growing market," stated Benjamin Locke, Tecogen's CEO. "We expect this trend to continue as more states such as New York and New Jersey anticipate production needs of recreational marijuana use if approved. Our goal is to become the design basis for indoor growing facilities as this industry continues to grow exponentially."

The legal marijuana annual market in the United States is expected to reach \$23.4 billion by 2022 [according to Forbes](#), and indoor farming cultivation as a whole [is expected to reach \\$40 billion](#).

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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