

December 30, 2013



## Tecogen Raises \$9.6 Million

WALTHAM, Mass., Dec. 30, 2013 /PRNewswire/ -- Tecogen Inc., a leading manufacturer of advanced modular Combined Heat and Power (CHP) systems, today announced that it has issued an additional \$3,000,000 aggregate principal amount of 4% Senior Unsecured Convertible Debentures ("Debentures") and \$2,000,000 in common stock to Michaelson Capital Partners, LLC, an accredited investor, bringing the total raise to \$9.6 million.

(Logo: <https://photos.prnewswire.com/prnh/20130409/NE91281LOGO>)

The Debentures will mature on December 23, 2016 and will accrue interest at the rate of 4% per annum payable in cash on a monthly basis. At the holder's option, the Debentures may be converted into shares of common stock of Tecogen Inc. at a conversion price of \$5.40 per share, subject to adjustment in certain circumstances. Ardour Capital Investments, LLC acted as the placement agent.

"We are eager to be partnering with this exciting company and technology," said John Michaelson, Managing Director at Michaelson Capital Partners, LLC. "We are pleased to assist Tecogen in meeting its growth objectives."

Tecogen heating, cooling and power systems offer facilities energy efficiency, carbon reduction, and the ability to meet today's most stringent air quality requirements by virtually eliminating criteria pollutants (contributors to smog) using a proprietary two-stage emission system. A combination of microgrid capabilities, interconnection certifications, black-start ability, and high part-load efficiencies makes Tecogen systems a particularly attractive way to produce cleaner, more efficient energy.

This press release does not and shall not constitute an offer to sell or the solicitation of any offer to buy any of the securities, nor shall there be any sale of the securities, in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any state.

### 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 industrial and commercial use. Tecogen has shipped more than 2,000 units, supported by an established network of engineering, sales, and service personnel across the United States. For more information, please visit [www.tecogen.com](http://www.tecogen.com).

### About Ardour Capital

Ardour Capital is a research and investment banking firm focused on Energy Technology / Alternative Energy & Power / Clean & Renewable Technologies.

**FORWARD-LOOKING STATEMENTS** This press release contains forward-looking statements under the Private Securities Litigation Reform Act of 1995 that involve a number of risks and uncertainties. Important factors could cause actual results to differ materially from those indicated by such forward-looking statements, as disclosed on the Company's website and in Securities and Exchange Commission filings. The statements in this press release are made as of the date of this press release, even if subsequently made available by the Company on its website or otherwise. The Company does not assume any obligation to update the forward-looking statements provided to reflect events that occur or circumstances that exist after the date on which they were made.

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