

April 8, 2021



Tecogen Sells Two 75 kW Cogeneration Systems for New York City Care Facility

WALTHAM, MA, April 08, 2021 (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 the sale of two 75 kW cogeneration systems for installation in an extended care facility in Queens, New York. The units will provide savings by offsetting electricity purchased from the local electric utility while the free waste heat is used for domestic hot water. The system will be installed by a third-party contractor with extensive experience installing Tecogen cogeneration systems.

“Nursing homes and assisted living facilities are an ideal fit for our cogeneration systems due to the facility’s continuous need for hot water,” commented Jeffrey Glick, Tecogen’s Vice President of East Coast Sales. “This allows the cogeneration system to operate every day year-round, providing the best long-term savings for the facility owner.”

New York City has some of the highest electric rates in the country and will continue to rise as part of a three-year rate increase approved by the State Public Service Commission in 2020.

“Electric rates continue to increase across many parts of the country as grid congestion issues require infrastructure investments by the electric utility,” noted Benjamin Locke, Tecogen’s CEO. “Utilities must also fund clean energy programs which will drive further increases in electric rates as these programs expand in order to meet mandated greenhouse gas (GHG) reduction goals.”

About Tecogen

[Tecogen Inc.](#) designs, manufactures, sells, installs and maintains high efficiency, ultra-clean, cogeneration products including combined heat and power, air conditioning systems and high-efficiency water heaters for residential, commercial, recreational and industrial use. The company provides 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 throughout North America. For more information, please visit www.tecogen.com or contact us for a free [Site Assessment](#).

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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.