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Tecogen Receives Microgrid Order for Mixed Use Project in Boston, Massachusetts

WALTHAM, MA / ACCESSWIRE / June 24, 2020 [/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 three InVerde e+ microgrid enabled cogenerations systems to a new mixed use building development in Boston, Massachusetts. The units will provide 375 kW of electric power to one of the buildings while simultaneously providing hot water for facility heating and operations. Tecogen's proprietary microgrid controls will allow the system to continue operation during a power outage, a key requirement of the project. Additional buildings within this development are also expected to incorporate the InVerde microgrid solution in the future.

The project required a microgrid study for the Boston Planning and Development Agency (BPDA) which has established microgrid requirements for new construction in Boston to ensure resiliency needs are met as well as to help reduce energy costs, and decrease greenhouse gas (GHG) emissions. The InVerde e+-based microgrid is anticipated to save the facility more than \$250,000 a year, reduce the GHG footprint by over 700 tons/year, and provide stand-by power to the building in the case of a grid outage.

"Tecogen worked closely with the engineering company developing the energy plan for this project to ensure that the resiliency and efficiency goals of the owners and city officials were met," noted Stephen Lafaille, Director of Business Development at Tecogen. "We believe the InVerde microgrid solution for this project is a model for future microgrid projects in Massachusetts."

The project will receive incentives via the Mass Save program which provides energy efficiency incentives for combined heat and power systems, and will generate Alternative Energy Credits (AEC's) under the Massachusetts Alternative Portfolio Standard (APS) program, which can be monetized and sold. The project will also qualify for federal tax benefits, including both accelerated depreciation benefits as well as a 10% investment tax credit. The economic incentives, including the AEC and tax benefits, combined to make the investment in Tecogen's InVerde e+ microgrid solution even more attractive to the building owners.

The InVerde e+ cogeneration system incorporates a proprietary microgrid control software which allows the unit to integrate other distributed generation assets such as battery storage, and the ability to function independently from the utility during grid outages. The InVerde e+ also has UL1741 SA "smart inverter" certification which is required for many utilities to provide lucrative grid support services such as demand response, power factor correction,

and frequency response. All units will be equipped with Tecogen's proprietary Ultera emissions technology, which reduces criteria emissions to near-zero levels on par with fuel cell technology.

"We are pleased that our InVerde e+ system is a substantial contributor to the energy reduction and resiliency goals for this project" added Benjamin Locke, Tecogen's CEO. "The City of Boston has prioritized the development of microgrids to facilitate local production of energy in ways that can advance cost reduction, sustainability, economic development, and resilience goals. Our InVerde e+ is an ideal solution for achieving these 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](#).

Tecogen, InVerde e+, Ilios, Tecochill, Tecofrost, Tecopower 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 our ability to obtain financing on favorable terms to fund existing operations and anticipated growth.

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