

January 14, 2021



Tecogen Receives Tecochill Order for Massachusetts Cultivation Facility

WALTHAM, MA, Jan. 14, 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 200-ton Tecochill chillers for a new cannabis cultivation facility located in Massachusetts. The chillers will provide cooling for the facility using inexpensive natural gas, with the free waste heat utilized for dehumidification. A maintenance contract is expected to be executed once the units are installed later this year and will be serviced out of Tecogen's Waltham factory service center.

The Tecochill system is expected to reduce the facility's cooling costs by almost 50% when compared to traditional electric chillers. In addition to energy cost savings, the Tecochill solution also provides a substantial greenhouse gas (GHG) reduction for the facility, as the efficiency of the Tecochill combined heat and power system is significantly higher than a typical electric utility. Reducing a facility's carbon footprint is an important consideration for cannabis cultivation owners when considering compliance with state GHG reduction targets. Because the Tecochill system runs on natural gas it does not rely on the electric grid to operate and provides additional resiliency to grid outages by reducing the size of back-up generation systems required to keep the facility operational. This is a particularly important consideration for cultivation facilities producing a high value crop in areas that may be susceptible to weather related power outages.

"Reducing energy costs is extremely important for cannabis growers in an increasingly competitive market," noted Stephen Lafaille, Director of Business Development at Tecogen. "The high operating costs for traditional electric chillers is problematic for growers. The Tecochill solution provides long-term savings that far outweigh the low initial capital costs of electric chillers. Our decades of proven Tecochill performance combined with our strong factory service support team with real-time remote monitoring allows us to achieve the expected uptime targets in critical process cooling applications."

Tecogen has provided Tecochill chillers for 15 Massachusetts cannabis cultivation facilities, providing significant cost savings and greenhouse gas benefits when compared to traditional electric chillers. Many facilities are also eligible for energy efficiency incentives from local utilities for achieving efficiency goals, thereby reducing the capital cost to install equipment providing efficient gas cooling.

"This is our 36th Tecochill sold in the North American indoor cannabis cultivation industry, with more projects in our backlog," added Benjamin Locke, Tecogen CEO. "The Tecochill solution provides compelling operational cost savings and grid resiliency similar to a traditional cogeneration system but at a much lower capital cost. We expect that recent

approvals for recreational cannabis use in several states, including New Jersey, creates opportunities for Tecogen to support cultivators seeking to reduce their operational costs and improve resiliency to grid outages while reducing their GHG footprint.”

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.