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Tecogen Signs 25 Long-Term Service Contracts with Large Housing Provider in Canada

WALTHAM, MA, July 20, 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 completion of 25 long-term maintenance services contracts with the management of a large residential complex in Toronto, Ontario. The 20-year contracts provide for the maintenance of 31 InVerde e+ cogeneration systems as well as ancillary components. The systems will be serviced out of Tecogen's Ontario service center, established in March 2020.

Each InVerde system will provide electricity and hot water for residential buildings within the housing complexes and are expected to run consistently year-round.

"We are excited to start full time operation of these units which we shipped in 2020," noted Benjamin Locke, Tecogen's CEO. "These units are expected to run with over 93% uptime, which maximizes the savings for our customer as well as our service revenues which are billed per run hour. These units join our existing fleet of cogeneration systems and chillers already operating in our Toronto service area."

About Tecogen

[Tecogen Inc.](#) designs, manufactures, installs, and maintains high efficiency and ultra-clean cogeneration products, including combined heat and power systems, air conditioning systems, and high-efficiency water heaters for residential, commercial, recreational, and industrial applications. The company's cost efficient, reliable, and environmentally friendly products for energy production nearly eliminate criteria pollutants and significantly reduce customers' 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. Aggregate run hours on Tecogen's InVerde cogeneration systems exceeds 5 million hours. For more information, please visit www.tecogen.com or contact us for a free [Site Assessment](#).

Tecogen, InVerde e+, Ilios, Tecochill, Tecofrost, Tecopack, Tecopower, and Ultera are pending or registered 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," "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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