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Tecogen Receives 250kW Microgrid Order for Large Residential Building in Manhattan, NY

WALTHAM, MA, Aug. 10, 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 an order for two InVerde e+ microgrid enabled cogeneration systems to a large residential building in Manhattan, New York. The system will supply energy to the facility throughout the year at a much higher efficiency than the utility while also reducing the building's carbon footprint. In the event of a power outage, the InVerde units will continue to provide power to the building through Tecogen's proprietary microgrid controls. The system is expected to be serviced by Tecogen's Piscataway, New Jersey service center.

"Multi-unit residential buildings continue to be an excellent fit for our cogeneration systems in areas with very high electric rates and affordable natural gas such as New York City," noted Jeffrey Glick, Tecogen's Vice President of East Coast Sales. "With electric rates expected to continue increasing in New York, the cost savings for large residential buildings are significant. Tecogen's InVerde equipment also helps building owners comply with state goals for reductions in the overall carbon footprint of large buildings. We hope to provide similar solutions for our customer's other buildings where they seek cost savings and carbon footprint reductions."

New York City has the [third-highest average electricity rates](#) in the nation, 36% over that of the US national average. Rates in New York are expected to continue to increase in order to fund mandated infrastructure upgrades and investment in renewable energy platforms such as large-scale wind energy.

"The energy landscape in New York City continues to adapt to state and federally mandated greenhouse gas (GHG) reduction goals," added Benjamin Locke, Tecogen's Chief Executive Officer. "Our InVerde system allows buildings facing GHG tariffs to reduce their carbon footprint, thereby avoiding expensive carbon emission penalties while providing significant utility savings. The ability of our InVerde microgrid enabled system to provide power during a grid outage also addresses resiliency concerns for buildings susceptible to grid outages."

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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