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Tecogen to Launch Smart Hybrid-Drive Air-Cooled Chiller at AHR 2023

WALTHAM, MA, Jan. 24, 2023 (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 launch of its smart Tecochill Hybrid-Drive Air-Cooled chiller (the “Hybrid-Drive”) at AHR 2023, the largest HVAC tradeshow in North America. The Hybrid-Drive chiller seamlessly combines two power sources, economical natural gas and electric power from the grid, offering customers up to 50% lower operating costs compared to alternative chillers, as well as dual-power-source resiliency. When the Hybrid-Drive is powered by the chiller’s integral natural gas engine, it produces chilled water for air-conditioning plus free engine heat that is recovered to produce usable hot water. Competing solutions are less efficient, have a higher greenhouse gas footprint, have a higher energy operating cost, and require a separate boiler to produce hot water.

The Hybrid-Drive can track inputs from the electric power grid to enable customers to optimize economic savings and/or greenhouse gas reductions. Marginal grid power generation in the United States is currently predominantly fossil fuel-based, particularly during peak demand periods, so customers able to utilize both the chilled water and hot water generated by the chiller will benefit from both the lowest operating cost and the lowest greenhouse gas footprint. The Hybrid-Drive can maximize greenhouse gas reductions by using power from the electric grid when the grid incrementally is powered by renewable energy and can switch to engine power when the grid is generating higher greenhouse gas emissions. In addition, when grid power is more expensive during periods of high demand, the Hybrid-Drive can switch to operating on engine power, and then switch back to operating on the grid if prices become lower, enabling customers to optimize operations as electric grid costs and greenhouse gas emissions fluctuate.

The Hybrid-Drive can also rely on engine power in the event of grid power outages, providing cooling for critical process applications when the electric grid is unavailable. The Hybrid-Drive is expected to be an excellent fit for applications such as controlled environment agriculture (CEA), healthcare, education, chiller rental, and industrial process cooling. Investments in the Hybrid-Drive chiller may also allow customers to benefit from a 40% federal Investment Tax Credit.

“We are excited to launch our Hybrid-Drive chiller next month which will expand our Tecochill product offering and open up a larger market segment for our chillers, which already deliver significant economic and environmental benefits for customers. We look forward to meeting potential customers and developers at AHR 2023 in Atlanta,” said Benjamin Locke, CEO of Tecogen.

For more information, please visit our [Hybrid-Drive products](#) page on the Tecogen website.

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 3,150 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](#).

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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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