

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549
Amendment No. 3 to
Form S-4
REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933
Tecogen Inc.

(Exact name of registrant as specified in its charter)

| | | |
|--|--|--|
| <p>Delaware (State or other jurisdiction of incorporation or organization)</p> | <p>3585 (Primary Standard Industrial Classification Code Number)</p> | <p>04-3536131 (I.R.S. Employer Identification No.)</p> |
| <p>45 First Avenue Waltham, MA 02451 (781) 466-6400</p> | | |

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

John N. Hatsopoulos
Co-Chief Executive Officer
Tecogen Inc.
45 First Avenue
Waltham, MA 02451
(781) 466-6400

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies of communications to:

Edwin L. Miller Jr.
Sullivan & Worcester LLP
One Post Office Square
Boston, MA 02109
Tel: 617.338.2800
Fax: 617.338.2880
Email: emiller@sandw.com

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White White & Van Etten PC
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Boston, MA 02108
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300 First Avenue, Suite 102
Needham, MA 02494
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Email: naronson@galawpartners.com

Approximate date of commencement of proposed sale to the public: As soon as practicable after this registration statement becomes effective and all other conditions to the transactions contemplated by the Agreement and Plan of Merger described in the included proxy statement/prospectus have been satisfied or waived.

If the securities being registered on this form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box.

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company

If applicable, place an x in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer)

Exchange Act Rule 14d-1(d) (Cross-Border Third Party Tender Offer)

| Title of each class of securities to be registered | Amount to be registered ⁽¹⁾ | Proposed maximum offering price per unit ⁽¹⁾ | Proposed maximum aggregate offering price ⁽²⁾ | Amount of registration fee ⁽³⁾ |
|--|--|---|--|---|
| Common Stock | 5,098,950 shares | Not applicable | \$20,880,200 | \$2,420.02 |

⁽¹⁾ Represents the estimated maximum number of shares of common stock of the registrant issuable to holders of common stock, options to purchase common stock, and warrants to purchase common stock of American DG Energy Inc. pursuant to the Merger Agreement described herein and assumes no adjustment to the exchange ratio described in the Merger Agreement. Pursuant to Rule 416, this registration statement also covers an indeterminate number of shares of common stock as may become issuable as a result of stock splits, stock dividends or similar transactions.

⁽²⁾ Estimated solely for the purposes of calculating the registration fee pursuant to Rule 457(f) of the Securities Act of 1933. The proposed maximum aggregate offering price calculated pursuant to Rule 457(f) of the Securities Act represents the product of (a) the sum of (i) 50,684,095 issued and outstanding shares of American DG Energy Inc. ("ADGE") common stock as of March 21, 2017, (ii) an aggregate of 1,797,000 shares issuable in respect of outstanding ADGE stock options to purchase common stock; and (iii) an aggregate of 2,942,270 shares issuable upon exercise of outstanding ADGE common stock purchase warrants, and (b) 0.092 (which is the exchange ratio) and (c) \$4.095 (which is the average of the high and low trading prices for shares of the registrant's common stock, as reported on the Nasdaq Capital Market on December 19, 2016).

⁽³⁾ The registrant previously paid \$2,325.16 of the filing fee.

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The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the registration statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

EXPLANATORY NOTE

Tecogen, Inc. is filing this Amendment No. 3 (this "Amendment") to its registration statement on Form S-4 Registration No. 333-215231 (the "Registration Statement") as an exhibit-only filing to file Exhibits 8.1, 99.1, and 99.2 to the Registration Statement. Accordingly, this Amendment consists of only the cover page, this explanatory note, Part II of the Registration Statement, the signature page to the Registration Statement and the filed exhibits. The joint proxy statement/prospectus contained in the Registration Statement is unchanged and has been omitted.

Part II

Information Not Required by Prospectus

Item 21. Exhibits and Financial Statement Schedules.

- (a) *Exhibits.* Reference is made to the Exhibit List filed as part of this registration statement.
- (b) *Financial Statement Schedules.* All schedules have been omitted because they are not applicable or because the required information is shown in the financial statements or notes thereto.
- (c) *Reports, Opinions, Appraisals.* The opinions of Scarsdale Equities and of Cassel Salpeter & Co LLC are furnished as part of the joint proxy statement/prospectus.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-4 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized in the City of Waltham, Commonwealth of Massachusetts on April 10, 2017.
TECOGEN INC.

By: /s/ David Garrison
David A. Garrison
Chief Financial Officer

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities on April 10, 2017.

| <u>Signature</u> | <u>Title</u> |
|-----------------------------------|--|
| * _____ John N. Hatsopoulos | Director and Co-Chief Executive Officer (Principal Executive Officer) |
| * _____ Benjamin M. Locke | Co-Chief Executive Officer (Principal Executive Officer) |
| * _____ David A. Garrison | Treasurer, Secretary and Chief Financial Officer (Principal Financial and Accounting Officer) |
| * _____ Angelina Galiteva | Chairman of the Board |
| * _____ Keith Davidson | Director |
| * _____ Ahmed F. Ghoniem | Director |
| * _____ Charles Maxwell | Director |

* Signed by David A. Garrison, attorney-in-fact.

EXHIBIT LIST

| Exhibit Number | Description of Document |
|----------------|--|
| 2.1 | Agreement and Plan of Merger, dated as of November 1, 2016, by and among registrant, American DG Energy Inc. and Tecogen.ADGE Acquisition Corp.# (included as Annex A to the joint proxy statement/prospectus included in this registration statement) |
| 2.2 | Amendment 1 to the Agreement and Plan of Merger, dated as of March 23, 2017, by and among registrant, American DG Energy Inc. and Tecogen.ADGE Acquisition Corp.# (included as Annex A to the joint proxy statement/prospectus included in this registration statement) |
| 3.1 | Amended and Restated Certificate of Incorporation (Incorporated by reference to the registrant's Registration Statement on Form S-1, as amended, filed with the SEC on June 27, 2014). |
| 3.2 | Amended and Restated Bylaws of registrant (Incorporated by reference to the registrant's Registration statement on Form S-1, as amended, filed with the SEC on June 27, 2014). |
| 4.1 | Specimen Common Stock Certificate of registrant. (Incorporated by reference to the registrant's Registration statement on Form S-1, as amended, filed with the SEC on June 27, 2014). |
| 4.2 | Form of Restricted Stock Purchase Agreement (Incorporated by reference to the registrant's Registration Statement on Form S-1, as amended, originally filed with the SEC on December 22, 2011). |
| 4.3 | Form of Stock Option Agreement (Incorporated by reference to the registrant's Registration statement on Form S-1, as amended, filed with the SEC on June 27, 2014). |
| 4.4 | Form of Warrant Agreement (Incorporated by reference to the registrant's Annual Report on Form 10-K filed with the SEC on March 30, 2016). |
| 4.5 | Warrant to Subscribe for Shares between Ultra Emissions Technology, Ltd and registrant (Incorporated by reference to the registrant's Annual Report on Form 10-K, filed with the SEC on March 30, 2016). |
| 4.6 | Registrant Ultratek Warrant signed August 2, 2016 (Incorporated by reference to the registrant's Current Report on Form 8-K originally filed with the SEC on August 8, 2016). |
| 5.1* | Validity Opinion of Sullivan & Worcester LLP |
| 8.1* | Opinion of Sullivan & Worcester LLP. |
| 10.1 | Registrant's 2006 Stock Incentive Plan, as amended and restated on June 30, 2014 with stockholder approval on July 15, 2014 (Incorporated by reference to the registrant's Quarterly Report on Form 10-Q, for the quarter ended June 30, 2014 as filed with the SEC on August 14, 2014). |
| 10.2 | Form of registrant Subscription Agreement for private placement of Common Stock (Incorporated by reference to the registrant's Registration Statement on Form S-1, as amended, originally filed with the SEC on December 22, 2011). |
| 10.7 | Lease Agreement between Atlantic-Waltham Investment II, LLC, and registrant, dated May 14, 2008 (Incorporated by reference to the registrant's Registration statement on Form S-1, as amended, filed with the SEC on June 27, 2014). |
| 10.8 | Second Amendment to Lease Agreement between Atlantic-Waltham Investment II, LLC, and registrant, dated January 16, 2013 (Incorporated by reference to the registrant's Registration statement on Form S-1, as amended, filed with the SEC on June 27, 2014). |
| 10.11 | Form of Sales Representative Agreement (Incorporated by reference to the registrant's Registration statement on Form S-1, as amended, filed with the SEC on June 27, 2014). |
| 10.12# | Asset Purchase Agreement as of January 8, 2013 between registrant and Danotek, LLC (Incorporated by reference to the registrant's Registration statement on Form S-1, as amended, filed with the SEC on June 27, 2014). |
| 10.13# | Exclusive License Agreement between registrant. and the Wisconsin Alumni Research Foundation, dated February 5, 2007 (Incorporated by reference to the registrant's Registration statement on Form S-1, as amended, filed with the SEC on June 27, 2014). |
| 10.20 | Form of Common Stock Purchase Agreement (Incorporated by reference to the registrant's Registration statement on Form S-1, as amended, filed with the SEC on June 27, 2014). |
| 10.21 | Senior Convertible Promissory Note, dated December 23, 2013, by registrant in favor of Michaelson Capital Special Finance Fund LP (Incorporated by reference to the registrant's Registration statement on Form S-1, as amended, filed with the SEC on June 27, 2014). |
| 10.23 | Revolving Line of Credit Agreement between registrant and John N. Hatsopoulos, dated March 26, 2014 (Incorporated by reference to the registrant's Registration statement on Form S-1, as amended, filed with the SEC on June 27, 2014). |

| Exhibit Number | Description of Document |
|----------------|--|
| 10.24 | Facilities and Support Services Agreement between American DG Energy Inc. and registrant, dated August 8, 2014 (Incorporated by reference to the registrant's Quarterly Report on Form 10-Q, for the quarter ended June 30, 2014 as filed with the SEC on August 14, 2014). |
| 10.26 | Non-Revolver Line of Credit Agreement between registrant and John N. Hatsopoulos, dated July 1, 2015 (Incorporated by reference to the registrant's Current Report on Form 8-K, as filed with the SEC on June 18, 2015). |
| 10.28 | Form of Common Stock Purchase Agreement dated August 3, 2015 (Incorporated by reference to the registrant's Current Report on Form 8-K, as filed with the SEC on August 6, 2015). |
| 10.29 | Shelf Registration Rights Agreement dated August 3, 2015 (Incorporated by reference to the registrant's Current Report on Form 8-K, as filed with the SEC on August 6, 2015). |
| 10.30 | First Amendment to the Facilities and Support Services Agreement between American DG Energy Inc. and registrant, dated August 7, 2015 (Incorporated by reference to the registrant's Current Report on Form 8-K, as filed with the SEC on August 13, 2015). |
| 10.31 | Joint Venture Shareholder Agreement, dated December 28, 2015 between registrant and Ultra Emissions Technologies Limited (Incorporated by reference to the registrant's Current Report on Form 8-K, as filed with the SEC on December 31, 2015). |
| 10.32 | License between registrant and Ultra Emissions Technologies Ltd., dated December 28, 2015 (Incorporated by reference to the registrant's Current Report on Form 8-K, as filed with the SEC on December 31, 2015). |
| 10.33 | Form of subscription agreement between registrant and the several investors purchasing shares of registrant common stock and warrants, dated December 28, 2015 (Incorporated by reference to the registrant's Current Report on Form 8-K, as filed with the SEC on December 31, 2015). |
| 10.34 | Form of warrants issued pursuant to the subscription agreements described in Exhibit 10.33 hereto (Incorporated by reference to the registrant's Current Report on Form 8-K, as filed with the SEC on December 31, 2015). |
| 10.35 | Form of Share Exchange Agreement dated April 11, 2016 and April 13, 2016 between registrant and certain shareholders of Ilios (Incorporated by reference to the registrant's Current Report on Form 8-K originally filed with the SEC on April 15, 2016). |
| 10.36 | Amendment No. 1 to the Senior Convertible Promissory Note effective April 1, 2016 (Incorporated by reference to the registrant's Current Report on Form 8-K originally filed with the SEC on April 15, 2016). |
| 10.37 | Joint Venture Agreement dated May 19, 2016 among registrant, Tedom a.s. and Tedom USA, Inc (Incorporated by reference to the registrant's Current Report on Form 8-K originally filed with the SEC on May 24, 2016). |
| 10.38 | TTcogen LLC Operating Agreement dated as of May 19, 2016 (Incorporated by reference to the registrant's Current Report on Form 8-K originally filed with the SEC on May 24, 2016). |
| 10.39 | First Amendment to Warrant Agreement dated June 27, 2016 (Incorporated by reference to the registrant's Current Report on Form 8-K originally filed with the SEC on June 30, 2016). |
| 10.40+ | Employment Agreement dated December 1, 2016 between registrant and David A. Garrison (Incorporated by reference to the registrant's Current Report on Form 8-K originally filed with the SEC on December 2, 2016). |
| 21.1 | List of Subsidiaries (Incorporated by reference to the registrant's Annual Report on Form 10-K originally filed with the SEC on March 22, 2017). |
| 23.1* | Consent of Sullivan & Worcester LLP (included as part of the opinion filed as Exhibit 5.1 hereto) |
| 23.2* | Consent of Wolf & Company, P.C. related to registrant. |
| 23.3* | Consent of Wolf & Company, P.C. related to American DG Energy Inc. |
| 23.4* | Consent of Scarsdale Equities LLC. |
| 23.5* | Consent of Cassel Salpeter & Co., LLC. |
| 24.1 | Power of Attorney (set forth on the registrant's Form S-4 filed on December 21, 2016). |
| 99.1* | Form of Proxy of registrant. |
| 99.2* | Form of Proxy of American DG Energy Inc. |
| * | Filed herewith. |
| ** | To be filed by amendment. |
| *** | Previously filed. |
| + | Management contract or compensatory plan or agreement. |
| # | Schedules and exhibits have been omitted from this exhibit pursuant to Item 601(b)(2) of Regulation S-K and are not filed herewith. The registrant hereby agrees to furnish a copy of any omitted schedule or exhibits to the U.S. Securities and Exchange Commission upon request. |

SULLIVAN & WORCESTER, LLP
One Post Office Square
Boston, MA 02109

April 7, 2017

Tecogen Inc.
45 First Avenue
Waltham, MA 02451

Ladies and Gentlemen:

We have acted as tax counsel to Tecogen Inc., a Delaware corporation ("Tecogen"), in connection with the proposed merger of a wholly owned subsidiary of Tecogen with and into American DG Energy Inc., a Delaware corporation ("ADGE") (such merger, the "Merger"), pursuant to the Agreement and Plan of Merger (the "Agreement"), dated as of November 1, 2016, by and among Tecogen, ADGE and such subsidiary (the "Parties"). At your request, and in connection with the filing of the Form S-4 (the "Registration Statement"), including the proxy statement/prospectus forming a part thereof, we are rendering our opinion concerning certain United States federal income tax matters.

In providing our opinion, we have examined the Agreement, the Registration Statement, the proxy statement/prospectus forming a part thereof, the Merger Agreement, and such other documents as we have deemed necessary or appropriate for purposes of our opinion. In addition, we have assumed that (i) the transaction will be consummated in accordance with the provisions of the Agreement and as described in the Registration Statement (and no transaction or condition described therein and affecting this opinion will be waived by any party); (ii) the statements concerning the transaction and the parties thereto set forth in the Agreement are true, complete and correct, and the Registration Statement is true, complete and correct in all material respects; (iii) the factual statements and representations made by Tecogen in the officer's certificate dated as of the date hereof and delivered to us for purposes of this opinion (the "Officer's Certificate") are true, complete and correct as of the date hereof and will remain true, complete and correct at all times up to and including the Effective Time; (iv) any such statements and representations made in the Officer's Certificates "to the knowledge of" or "in the belief of" any person or similarly qualified are and will be true, complete and correct without such qualification; and (v) the parties will treat the Merger for United States federal income tax purposes in a manner consistent with the opinions set forth below.

Based upon and subject to the foregoing, under currently applicable United States federal income tax law and subject to the limitations and qualifications set forth herein and therein, we hereby confirm to you that the discussion in the section of the Registration Statement entitled "Material Federal Income Tax Consequences of the Merger" constitutes our opinion as to the material United States federal income tax consequences of the Merger to U.S. holders of Tecogen and ADGE common stock, including that the Merger will qualify as a "reorganization" within the meaning of Section 368(a) of the Internal Revenue Code.

Our opinion is based on current provisions of the Code, Treasury Regulations promulgated thereunder, published pronouncements of the Internal Revenue Service and case law, any of which may be changed at any time with retroactive effect. Any change in applicable laws or the facts and circumstances surrounding the transaction, or any inaccuracy in the statements, facts, assumptions or representations upon which we have relied, may affect the continuing validity of our opinion as set forth herein. We assume no responsibility to inform Tecogen or ADGE of any such change or inaccuracy that may occur or come to our attention.

We are furnishing this opinion in connection with the filing of the Registration Statement and this opinion is not to be relied upon for any other purpose without our prior written consent. We hereby consent to the filing of this opinion with the Securities and Exchange Commission as an exhibit to the Registration Statement and to the references therein to us. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act of 1933, as amended.

Very Truly Your,

/s/ Sullivan and Worcester

TECOGEN INC.
45 FIRST AVE
WALTHAM, MA 02451
ATTN: DAVID GARRISON

VOTE BY INTERNET - www.proxyvote.com

Use the Internet to transmit your voting instructions and for electronic delivery of information up until 11:59 P.M. Eastern Time the day before the cut-off date or meeting date. Have your proxy card in hand when you access the web site and follow the instructions to obtain your records and to create an electronic voting instruction form.

ELECTRONIC DELIVERY OF FUTURE PROXY MATERIALS

If you would like to reduce the costs incurred by our company in mailing proxy materials, you can consent to receiving all future proxy statements, proxy cards and annual reports electronically via e-mail or the Internet. To sign up for electronic delivery, please follow the instructions above to vote using the Internet and, when prompted, indicate that you agree to receive or access proxy materials electronically in future years.

VOTE BY PHONE - 1-800-XXX-XXXX

Use any touch-tone telephone to transmit your voting instructions up until 11:59 P.M. Eastern Time the day before the cut-off date or meeting date. Have your proxy card in hand when you call and then follow the instructions.

VOTE BY MAIL

Mark, sign and date your proxy card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED

The Board of Directors recommends you vote FOR proposal 1 and FOR proposal 2.

| | For | Against | Abstain |
|--|--------------------------|--------------------------|--------------------------|
| 1. Approval of the issuance of the shares of common stock, par value \$0.001 per share, of Tecogen Inc. (“ Tecogen ”) to American DG Energy Inc. (“ ADGE ”) stockholders as contemplated by the Agreement and Plan of Merger, dated as of November 1, 2016, as the same may be amended from time to time (the “ Merger Agreement ”), by and among ADGE, Tecogen and Tecogen.ADGE Acquisition Corp., a Delaware corporation formed for the purpose of effecting the merger and a wholly-owned subsidiary of Tecogen (“ Merger Sub ”). | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Approval to adjourn or postpone the special meeting, if necessary or appropriate, to solicit additional proxies. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Note: Such other business may properly come before the meeting or any adjournment thereof.

Please indicate if you plan to attend this meeting

| | |
|--------------------------|--------------------------|
| Yes | No |
| <input type="checkbox"/> | <input type="checkbox"/> |

Please sign exactly as your name(s) appear(s) hereon. When signing as attorney, executor, administrator, or other fiduciary, please give full title as such. Joint owners should each sign personally. All holders must sign. If a corporation or partnership, please sign in full corporate or partnership name, by authorized officer.

| | |
|------------------------------------|------|
| | |
| Signature [PLEASE SIGN WITHIN BOX] | Date |

| | |
|------------------------|------|
| | |
| Signature Joint Owners | Date |

TECOGEN INC.

Special Meeting of Stockholders

[*] [*]

This proxy is solicited by the Board of Directors

The undersigned hereby constitutes and appoints John N. Hatsopoulos, Benjamin Locke, David Garrison, and Angelina Galiteva, or any one of them (with full power to act alone), as Proxies of the undersigned, with full power of substitution, to vote all of the common stock of Tecogen Inc which the undersigned has the full power to vote at the Annual Meeting of stockholders of Tecogen Inc to be held at Tecogen Inc, 45 First Ave, Waltham, MA 02451, on [*] at [*], and at any adjournments thereof, in the transaction of any business which may come before said meeting, with all the powers the undersigned would possess if personally present and particularly to vote each matter set forth on the reverse side, all as in accordance with the Notice of Special Meeting and Proxy Statement furnished with this Proxy.

Unless otherwise specified by the undersigned, this proxy will be voted FOR Proposal 1, and FOR Proposal 2 and also will be voted by the proxy holders at their discretion as to any other matters properly transacted at the Special Meeting or any postponement or adjournment thereof.

(Continued, and to be marked, dated and signed, on the other side)

Continued and to be signed on reverse side

VOTE BY INTERNET - www.proxyvote.com

Use the Internet to transmit your voting instructions and for electronic delivery of information up until 11:59 P.M. Eastern Time the day before the meeting date. Have your proxy card in hand when you access the web site and follow the instructions to obtain your records and to create an electronic voting instruction form.

ELECTRONIC DELIVERY OF FUTURE PROXY MATERIALS

If you would like to reduce the costs incurred by our company in mailing proxy materials, you can consent to receiving all future proxy statements, proxy cards and annual reports electronically via e-mail or the Internet. To sign up for electronic delivery, please follow the instructions above to vote using the Internet and, when prompted, indicate that you agree to receive or access proxy materials electronically in future years.

AMERICAN DG ENERGY INC.
45 FIRST AVE
WALTHAM, MA 02451
ATTN: BONNIE BROWN

VOTE BY PHONE - 1-800-690-6903

Use any touch-tone telephone to transmit your voting instructions up until 11:59 P.M. Eastern Time the day before the meeting date. Have your proxy card in hand when you call and then follow the instructions.

VOTE BY MAIL

Mark, sign and date your proxy card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED

The Board of Directors recommends you vote FOR proposal 1 and FOR proposal 2.

| | For | Against | Abstain |
|--|--------------------------|--------------------------|--------------------------|
| 1. Adoption of the Agreement and Plan of Merger, dated as of November 1, 2016, as the same may be amended from time to time (the “ Merger Agreement ”), by and among American DG Energy Inc. (“ ADGE ”), Tecogen Inc., a Delaware corporation (“ Tecogen ”), and Tecogen.ADGE Acquisition Corp., a Delaware corporation formed for the purpose of effecting the merger and a wholly-owned subsidiary of Tecogen (“ Merger Sub ”), pursuant to which Merger Sub will merge with and into ADGE, or the Merger, with ADGE continuing as the surviving entity (the “ Merger ”), approval of the transactions contemplated thereby, including the merger (the “ ADGE Merger Approval Proposal ”). | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Approval of the adjournment or postponement of the ADGE Special Meeting, if necessary or appropriate, for, among other reasons, the solicitation of additional proxies in the event that there are insufficient votes at the time of the ADGE Special Meeting to approve the ADGE Merger Approval Proposal. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Note: The proxies may also vote on or transact such other business as may properly come before the ADGE Special Meeting, including any adjournment or postponement thereof.

Please indicate if you plan to attend this meeting Yes No

Please sign exactly as your name(s) appear(s) hereon. When signing as attorney, executor, administrator, or other fiduciary, please give full title as such. Joint owners should each sign personally. All holders must sign. If a corporation or partnership, please sign in full corporate or partnership name, by authorized officer.

| | |
|------------------------------------|------|
| | |
| Signature [PLEASE SIGN WITHIN BOX] | Date |

| | |
|------------------------|------|
| | |
| Signature Joint Owners | Date |

Important Notice Regarding the Availability of Proxy Materials for the Special Meeting: The Notice & Proxy Statement, are available at www.proxyvote.com

AMERICAN DG ENERGY INC.

Special Meeting of Stockholders

[*], 2017

This proxy is solicited by the Board of Directors

The undersigned hereby constitutes and appoints John N. Hatsopoulos, Benjamin Locke, Bonnie Brown, and Charles Maxwell, or any one of them (with full power to act alone), as Proxies of the undersigned, with full power of substitution, to vote all of the common stock of American DG Energy Inc. which the undersigned has the full power to vote at the Special Meeting of Stockholders of American DG Energy Inc. to be held at American DG Energy, Inc., 45 First Ave, Waltham, MA 02451, on [*], 2017, and at any adjournments thereof, in the transaction of any business which may come before Special Meeting, with all the powers the undersigned would possess if personally present and particularly to vote each matter set forth on the reverse side, all as in accordance with the Notice of Special Meeting and Proxy Statement furnished with this Proxy.

Unless otherwise specified by the undersigned, this proxy will be voted FOR Proposal 1, FOR Proposal 2 and also will be voted by the proxy holders at their discretion as to any other matters properly transacted at the Special Meeting or any postponement or adjournment thereof.

(Continued, and to be marked, dated and signed, on the other side)

Continued and to be signed on reverse side