
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported): September 5, 2017 (September 5, 2017)



TECOGEN INC.

(Exact Name of Registrant as Specified in Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

001-36103

(Commission File Number)

04-3536131

(IRS Employer Identification No.)

45 First Avenue

Waltham, Massachusetts

(Address of Principal Executive Offices)

02451

(Zip Code)

(781) 622-1120

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01. Other Events

On September 12, 2017, Tecogen Inc., (the "Company"), intends to present the attached slides at the Rodman & Renshaw 19th Annual Global Investment Conference. The slides are being furnished as Exhibit 99.01 to this Current Report on Form 8-K.

The information in this Item 8.01 and Exhibit 99.01 to this Form 8-K shall not be deemed "filed" for purposes of Section 18 of the Exchange Act or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

The following exhibits relating to Item 8.01 shall be deemed to be furnished, and not filed:

<u>Exhibit</u>	<u>Description</u>
99.01	<u>Slides dated September 12, 2017.</u>

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Company has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

TECOGEN INC.

By: /s/ Bonnie Brown

Bonnie Brown, Principal Financial & Accounting
Officer

September 5, 2017



Rodman & Renshaw 19th Annual Global Investment
Conference

John Hatsopoulos, Co-CEO

September 12, 2017

NASDAQ: TGEN



Safe Harbor Statement

This presentation includes forward-looking statements within the meaning of Section 27-A of the Securities Act of 1933, and Section 21-E of the Securities Exchange Act of 1934. Such statements include declarations regarding the present intent, belief, or current expectations of the Company and its management. Prospective investors are cautioned that any such forward looking statements are not guarantees of future performance, and involve a number of risks and uncertainties that can materially and adversely affect actual results as identified from time to time in the Company's SEC filings. Forward looking statements provided herein as of a specified date are not hereby reaffirmed or updated. The company undertakes no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments, or otherwise.

John N. Hatsopoulos: Co-CEO & Director

- Retired President and Vice Chairman of the board of directors of Thermo Electron Corp. (now Thermo Fisher Scientific)
- Developed Thermo's famous 'spinout' strategy, resulting in the spinout of 24 public companies from the parent
- Raised nearly \$5B from 1990 - 1998 as Thermo CFO for the parent company and its various spinout subsidiaries
- Board of Directors of the American Stock Exchange from 1994 - 2000
- Former "Member of the Corporation" of Northeastern University





Genesis of a Pioneering Clean Energy Company

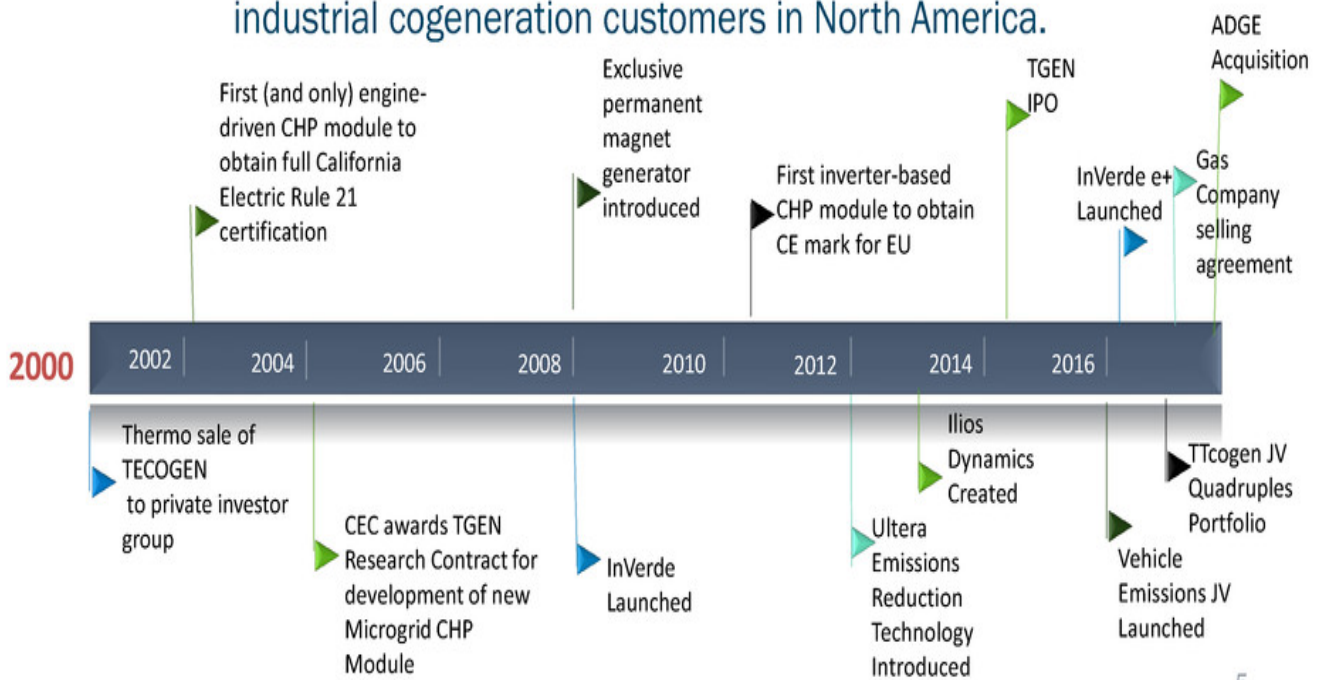
Born out of the R&D New Business Center of Thermo Electron Corp., Tecogen technology was developed by leading thermodynamic experts with funding from the Gas Research Institute, Department of Energy, and others. In 2000 a group of private investors, including original Thermo co-founders George and John Hatsopoulos, purchased Tecogen Inc.





Leading Manufacturer of Clean Energy Solutions

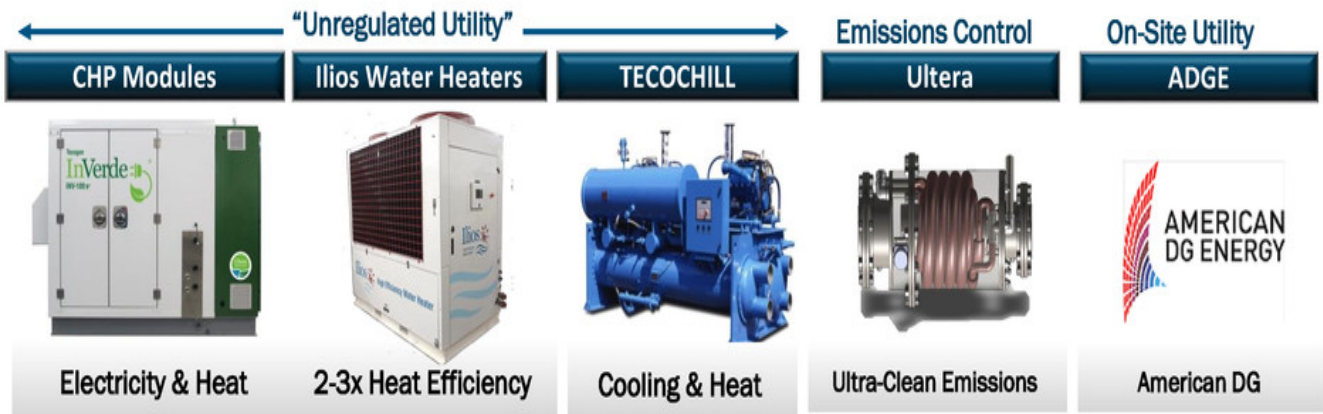
Leading provider of cost efficient, clean and reliable products for power production, heating and cooling which, through patented technology, nearly eliminate criteria pollutants and significantly reduce a customer's carbon footprint. With over 2,500 units shipped, Tecogen technology is revolutionizing distributed generation for residential, commercial, and industrial cogeneration customers in North America.





Why Tecogen?

Heat, Power & Cooling that is Cheaper, Cleaner, & More Reliable



Tecogen's compelling ROI proposition meets the needs of a diverse range of customers.

Hospitality



Health Care



Education



Multi-Unit Residential



Industrial



Municipal



Recreation





Opportunities & Outlook

a growing company in a growing industry


- High ROI product
- Technological innovation
- Relationships with key partners
- Increasing environmental and regulatory pressures
- Resiliency and Demand Response concerns

Sales 

- Turnkey installation
- Long term service agreements
- Nationwide presence
- High margin revenue stream
- Additional growth anticipated

Service 

- Double digit CAGR
- >\$40B market potential for CHP
- Margins 35% - 40%
- >\$10M product and installation backlog
- <50% manufacturing capacity utilization
- Stable operating expense profile

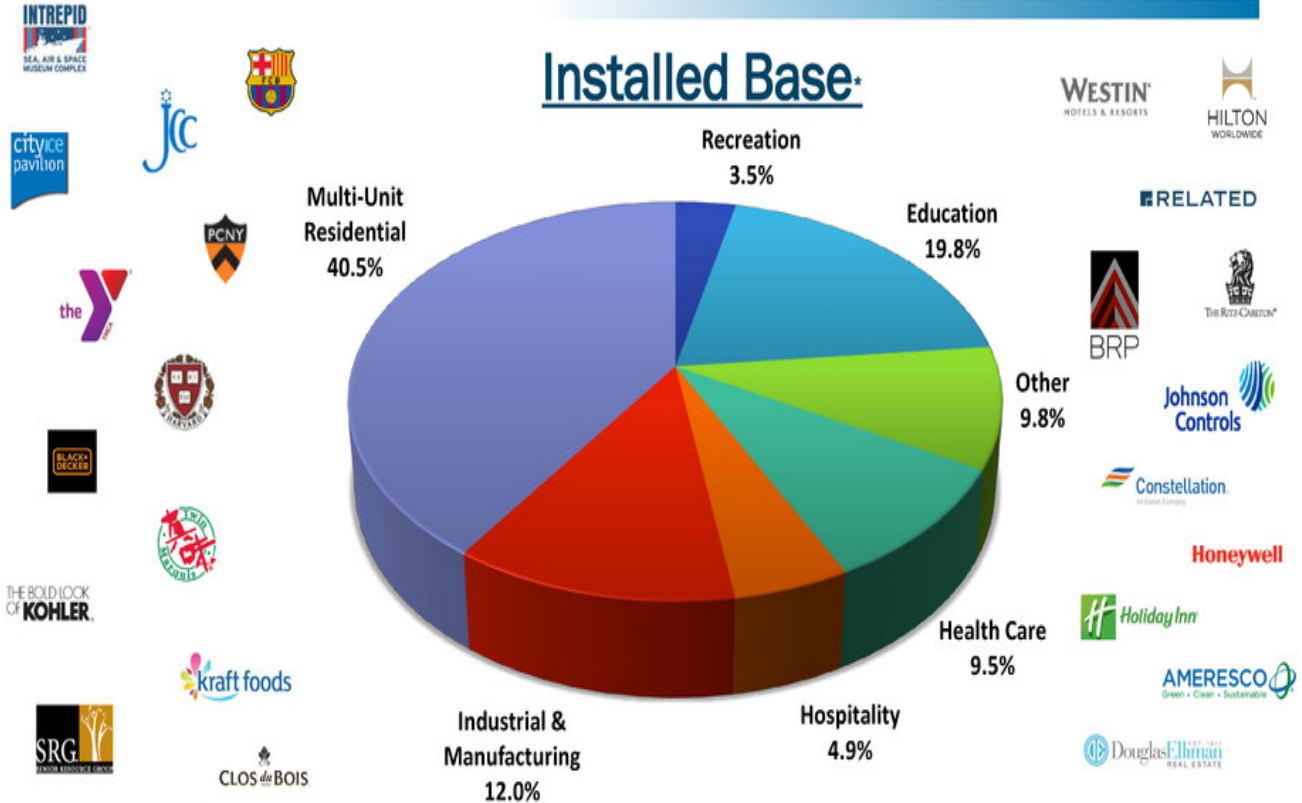
Growth & Margins 

- Predictable, annuity type revenue
- Enhancing profitability of existing fleet
- Reduced operational costs through Tecogen service
- Additional growth possibility

American DG 

Diverse Range of End Market Customers

Installed Base*



Compelling value proposition across customer market segments reduces volatility from individual customer verticals.

* Approximate recently installed base by end market at YE2016.



Merger with ADGE



American DG Energy Profile	Combined Company Benefits
<ul style="list-style-type: none">▪ Successfully completed merger with Tecogen and became a wholly-owned subsidiary on May 18, 2017▪ On-Site Utility business model installs, owns, and maintains natural gas powered cogeneration systems▪ Fleet: 93 systems, 5.5MW of installed capacity▪ One 500KW site under construction	<ul style="list-style-type: none">▪ Stable Revenue Base – Provides a fourth source of revenue, which generates a consistent “annuity-like” revenue stream from long term contracts▪ Cost Savings – Elimination of overlapping functions yields strong cash flows▪ Fleet Management - Technical support of Tecogen’s experienced service teams will further improve fleet performance and profitability

Creates a vertically integrated clean technology company with a complete end-to-end distributed generation offering - design, manufacturing, financing, installation, and maintenance.

Features & Advantages

- Non-invasive emissions system
 - Reduces criteria pollutants (NO_x, HCs & CO) to near-zero fuel-cell equivalent levels
 - Simple retrofit to existing engines with no performance degradation
- Proven in Tecogen, Ford, GM, Caterpillar, Generac, etc.
- Patent protected and insured
- Long-term tests and third-party verification of system efficacy
- Development under way for potential commercialization for non-stationary applications
 - Propane powered Fork trucks
 - Gasoline powered passenger cars and light duty trucks (ULTRATEK JV)

Commercial Rollout

	Launch Date
▪ Tecogen CHP, Chillers, Ilios Systems	2012
▪ Stationary Engines	2014
▪ Natural Gas Generators	2015
▪ Standby Generators (southern CA)	<i>final testing imminent</i>
▪ Propane fork trucks	<i>under study</i>
▪ Gasoline automotive fleets	<i>under study</i>
▪ Large industrial mobile engines	<i>TBD</i>
▪ Natural gas vehicle fleets	<i>TBD</i>



Non-stationary Ultera[®] Applications

Fork Trucks

- Fork trucks that operate indoors must meet stringent emissions standards
 - CO and NOX can be deadly
- Significant interest from manufacturers
 - Propane is already the fuel of choice thanks to affordability, robust distribution network, and good power profile
 - Batteries and fuel cells greatly compromise performance and increase operating costs
- Retrofit of donated fork truck underway
 - Baseline testing complete
 - Initial testing of retrofit planned for September

ULTRATEK Joint Venture

- Goal is to commercialize Ultera for passenger vehicles and light trucks
- Tecogen owns 43% and controls 50% of Board seats, ensuring veto power
 - Private investors own the remainder
 - Managed by Tecogen's President, Robert Panora, and Board Director, Dr Ahmed Ghoniem
- Successful Phase 1 and 2 testing complete
 - Highly impactful proof of concept subject of internationally peer-reviewed SAE paper
- Next phases include evaluating feedback from manufacturers
 - Refine the design
 - Prove reliability, practicality, and cost effectiveness



Features

- 50/50 Joint Venture launched in May 2016 with European CHP expert TEDOM
- Brings TEDOM packaged CHP portfolio to U.S. via Tecogen sales & service network
- Combined product portfolio serves energy needs from 35 kW – 4 MW – **quadruples addressable market** for CHP
- Flexible fuel options including natural gas, propane, renewable biogas, etc.
- Sales backlog of \$884 thousand as of date of 2Q'17 earnings call

INFINITE POTENTIAL
TTcogen



Tecochill natural gas powered chillers provide a unique value proposition for indoor farming

- Only natural gas powered chiller on the market
- No need to upgrade electrical system
- Removes heat generated by lighting
- Dehumidifies the air
- Virtually pure CO2 exhaust can be utilized to help speed plant growth



Rapidly growing market

- Indoor farming poised for exponential growth
 - 5x over five years globally according to Agrilyst
- Cannabis primary near-term driver in the US
 - Leafy greens, herbs, and tomatoes also attracting capital
- Typically located in or near urban centers
 - Often have older infrastructure and higher electricity rates



2Q Financial Metrics

Revenues, Margins, Growth

Tecogen Earnings Model & Outlook

- Four revenue streams
 - Product sales
 - Long-term service contracts **provide stable ongoing revenue**
 - Turnkey Installation through Tecogen service operations
 - Energy production from ADGE **provides second source of stable ongoing revenue**
- Quarterly Product Backlog >\$10M
 - Backlog at \$16.1M as of 8/11/17
- Discounted future energy production revenues > \$50M
- Maintain Gross Margins at 35% - 40%
- \$3.3M cash balance at quarter-end, up from end of 1Q'17, adjusted for the merger

Second quarter marked fourth consecutive quarter of positive adjusted EBITDA*

REVENUE	For the Quarter Ended		Y/Y
	June 30, 2017	June 30, 2016	Growth
Product	\$ 3,116,198	\$ 2,408,860	29.4%
Service and Installation	3,700,150	3,278,448	12.9%
Energy Production	774,192	-	
Total Revenue	\$ 7,590,540	\$ 5,687,308	33.5%
COST OF SALES			
Product	1,965,881	1,767,052	
Service and Installation	2,307,494	1,817,362	
Energy Production	330,543	-	
Total Cost of Sales	4,603,918	3,584,414	28.4%
Gross Profit	\$ 2,986,622	\$ 2,102,894	42.0%
Net (Loss) attributable to Tecogen Inc	\$ (293,540)	\$ (415,539)	
GROSS MARGIN			
Product	36.9%	26.6%	
Service and Installation	37.6%	44.6%	
Energy production	57.3%	N/A	
Total Gross Margin	39.3%	37.0%	
Non-GAAP financial disclosure			
Net (loss) attributable to Tecogen Inc	\$ (293,540)	\$ (415,539)	
Interest expense, net	30,685	41,283	
Depreciation & amortization, net	178,595	66,484	
EBITDA	(84,260)	(307,772)	
Stock based compensation	48,842	60,934	
Merger related expenses	99,773	35,000	
Adjusted EBITDA*	\$ 64,355	\$ (211,838)	

*Adjusted EBITDA is a non-GAAP financial measure. Please refer to our earnings press release dated August 14th, 2017 for a discussion of management's use of this non-GAAP measure and a reconciliation to the most directly comparable GAAP measure.



YTD Financial Metrics

The first half of 2017 was the first time Tecogen generated positive adjusted EBITDA* during the January-June period



*Adjusted EBITDA is a non-GAAP financial measure. Please refer to our earnings press release dated August 14th, 2017 for a discussion of management's use of this non-GAAP measure and a reconciliation to the most directly comparable GAAP measure.

	For the Six Months Ended		Y/Y
	June 30, 2017	June 30, 2016	Growth
REVENUE			
Product	\$ 5,923,543	\$ 4,675,008	26.7%
Service and Installation	7,739,570	6,087,815	27.1%
Energy Production	774,192	-	
Total Revenue	\$ 14,437,305	\$ 10,762,823	34.1%
COST OF SALES			
Product	3,722,730	3,319,768	
Service and Installation	4,482,739	3,620,817	
Energy Production	330,543	-	
Total Cost of Sales	8,536,012	6,940,585	23.0%
Gross Profit	\$ 5,901,293	\$ 3,822,238	54.4%
Net (Loss) attributable to Tecogen Inc	\$ (248,755)	\$ (1,308,707)	
GROSS MARGIN			
Product	37.2%	29.0%	
Service and Installation	42.1%	40.5%	
Energy production	57.3%	N/A	
Total Gross Margin	40.9%	35.5%	
Non-GAAP financial disclosure			
Net (loss) attributable to Tecogen Inc	\$ (248,755)	\$ (1,308,707)	
Interest expense, net	63,600	80,773	
Depreciation & amortization, net	242,876	131,941	
EBITDA	57,721	(1,095,993)	
Stock based compensation	97,684	88,177	
Merger related expenses	118,853	35,690	
Adjusted EBITDA*	\$ 274,258	\$ (972,126)	



Growth Opportunities

Core Business – Robust Demand for CHP Systems and Chillers

- Economic Fundamentals drive long term adaption of distributed generation
 - high electricity prices, low cost natural gas, grid and building resiliency concerns
 - >\$40B market potential for CHP
- Technological innovation and unmatched industry reputation creates sustainable competitive advantage
- Sales team expansion grows markets and geographies
- Strong relationships with key strategic partners generates repeat business
- Ttcoen joint venture quadruples addressable market
- Indoor agriculture industry increasingly recognizes value of natural gas-powered chillers

Emissions Control Opportunity (Ultera)

- Emission retrofit kits and propane fork truck initiative
- Upside potential from gasoline automotive emissions control development work at Ultra emissions joint venture (ULTRATEK)

Tecogen at Prime Inflection Point for Growth



Company Information

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