
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): May 8, 2018 (May 4, 2018)



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 1.01 Entry Into a Material Definitive Agreement.

On May 4, 2018 (the "Closing Date"), Tecogen Inc. (the "Company") and its wholly owned subsidiaries, American DG Energy Inc. ("ADGE") and TTCogen LLC (collectively the "Borrowers"), entered into a Credit Agreement (the "Credit Agreement") with Webster Business Credit Corporation (the "Lender"), that provides Borrowers a line of credit of up to \$10 million on a revolving and secured basis, with availability based on Borrowers' accounts receivables, raw materials, and finished goods. Funds borrowed under the Credit Agreement are payable on the third anniversary of the Closing Date.

Borrowings under the Credit Agreement bear interest at a rate equal to, at the Borrower's option, either (1) One Month LIBOR, plus 3.00%, or (2) Lender's Base Rate, plus 1.5%. Lender's Base Rate is the highest of (a) the Federal Funds rate plus 0.5%, (b) Lender's Prime rate as adjusted by Lender from time to time, and (c) One Month LIBOR, plus 2.75%.

The Credit Agreement contains customary events of default and customary affirmative and negative covenants, including financial covenants, limitations on certain indebtedness, liens, acquisitions and other investments, fundamental changes, and asset dispositions.

On the Closing Date the Borrower drew down \$1,034,601.11 under the Credit Agreement. \$919,590.58 was used to repay the balance due to Mr. John N. Hatsopoulos, a director of the Company. The Company assumed an outstanding debt due to Mr. Hatsopoulos of \$850,000, with an interest rate of 6% per year, from American DG Energy Inc. on May 18, 2017, when the Company's subsidiary merged with ADGE. The remaining amount drawn down was used to cover certain closing costs under the Credit Agreement.

The foregoing description of the Credit Agreement is a summary and does not purport to be complete and is qualified in its entirety by reference to the full text of the Credit Agreement.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information provided in "Item 1.01 — Entry into a Material Definitive Agreement" is hereby incorporated into this Item 2.03 by reference.

Item 7.01 Regulation FD Disclosure.

On May 8, 2018, the Company issued a press release discussing the above-referenced items. The information contained in this Item 7.01 of this Current Report on Form 8-K and Exhibit 99.1 attached hereto shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section or Sections 11 and 12(a)(2) of the Securities Act of 1933, as amended.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit 99.01 related to Item 7.01 shall be deemed furnished.

<u>Exhibit</u>	<u>Description</u>
99.01	Press release issued May 8, 2018.

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.

May 8, 2018

By: /s/ Bonnie Brown

Bonnie Brown, Chief Accounting Officer



Tecogen Secures Revolving Line of Credit for up to \$10 Million

WALTHAM, Mass., May 8, 2018- [Tecogen Inc.](#) (NASDAQ: TGEN), a leading manufacturer of clean energy cogeneration products that, through patented technology, nearly eliminate criteria pollutants and significantly reduce a customer's carbon footprint, is pleased to announce that it has entered into an agreement with Webster Business Credit Corporation for a secured revolving line of credit for up to \$10 million, with a term of three years. The availability of funds is based on the Company's accounts receivable, raw materials, and finished goods. The Company plans to use the line of credit to repay existing debt, for working capital, and for expansion and growth.

The Company's Chief Accounting Officer noted, "The liquidity that a \$10 million line of credit provides will improve our ability to focus on growth and reduce our cost of borrowing. With additional working capital we will be better positioned to take on larger projects."

Benjamin Locke, Tecogen's CEO stated, "Access to these funds allows the Company to focus on growth, including research and development efforts, commercialization of our Ultera emissions control technology in both forklifts and automobiles, and expansion into new markets for our products."

"We are pleased to partner with Tecogen and their management team by providing financing to support a company strategically positioned for growth," commented Warren K. Mino, President, Webster Business Credit Corporation.

About Tecogen

[Tecogen Inc.](#) designs, manufactures, sells, installs, and maintains high efficiency, ultra-clean, cogeneration products including natural gas engine-driven combined heat and power, air conditioning systems, and high-efficiency water heaters for residential, commercial, recreational and industrial use. The company is known for cost efficient, environmentally friendly and reliable products for energy production that, through patented technology, nearly eliminate criteria pollutants and significantly reduce a customer's 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 across the United States. For more information, please visit www.tecogen.com or contact us for a free [Site Assessment](#).

Tecogen, InVerde, InVerde e+, Ilios, Tecochill, and Ultera are registered trademarks or trademarks pending registration 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," "project," "target," "potential," "will," "should," "could," "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. Given these uncertainties, you should not place undue reliance on these 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 those factors described in our Annual Report on Form 10-K and our Quarterly Reports on Form 10-Q under “Risk Factors”, among the factors that could cause actual results to differ materially from past and projected future results are the following: fluctuations in demand for our products and services, competing technological developments, issues relating to research and development, the availability of incentives, rebates, and tax benefits relating to our products and services, changes in the regulatory environment relating to our products and services, integration of acquired business operations, and the ability to obtain financing on favorable terms to fund existing operations and anticipated growth.

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