

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: January 20, 2022



TECOGEN INC. (OTCQX: TGEN)
(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) 466-6400
(Registrant's telephone number, including area code)

Securities registered or to be registered pursuant to Section 12(b) of the Act.

Title of each class	Trading Symbol	Name of exchange on which registered

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 2.02. Results of Operations and Financial Condition.

On January 20, 2022, the registrant issued a press release with a shareholder update regarding accomplishments in 2021 and expectations for 2022, including certain results of registrant’s operations in 2021 and registrant’s financial condition. The press release is furnished as Exhibit 99.01 to this Current Report on Form 8-K.

The information in this Item 2.02 and Exhibit 99.01 to this Current Report on 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 7.01. Regulation FD Disclosure.

On January 20, 2022, the registrant issued a press release with a shareholder update regarding accomplishments in 2021 and expectations for 2022, including certain results of registrant’s operations in 2021 and registrant’s financial condition. The press release is furnished as Exhibit 99.01 to this Current Report on Form 8-K. Registrant’s January 20, 2022 press release included a link to a previously released press release relating to registrant’s Air Cooled Tecochill Hybrid Drive System which is furnished as Exhibit 99.02 to this Current Report on Form 8-K.

The information in this Item 7.01 and Exhibits 99.01 and 99.02 to this Current Report on 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 Items 2.02 and 7.01 shall be deemed to be furnished, and not filed:

<u>Exhibit</u>	<u>Description</u>
99.01	Press Release dated January 20, 2022 regarding Tecogen Shareholder Update
99.02	Press Release dated July 7, 2021 regarding Tecogen’s Air Cooled Tecochill Hybrid Drive System

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

TECOGEN INC.

By: /s/ Benjamin Locke

Benjamin Locke, Chief Executive Officer

duly authorized.

January 20, 2022



Tecogen Shareholder Update

WALTHAM, MA, January 20, 2022 – [Tecogen Inc.](#) (OTCQX: TGEN), a clean energy company providing ultra-efficient and clean on-site power, heating, and cooling equipment, is pleased to provide the following shareholder update regarding accomplishments in 2021 and expectations for 2022.

Dear Fellow Shareholders,

On behalf of the entire Tecogen team, we enter the New Year with significant optimism and momentum derived from the progress made on the milestones we established for the company in 2021. I would like to take a moment to review our accomplishments and provide an update on our expectations for 2022.

First, in 2021 we continued to execute on our strategy of targeted penetration into key market segments such as controlled environment agriculture (CEA). As a result, our revenue for the fourth quarter was the highest of any of the quarters in 2021. We shipped a total of 3,500 tons of chiller capacity to indoor growing facilities in 2021, and currently have a backlog of 7 Tecochill systems with 2,200 tons of chiller capacity. We expect product revenues to rebound in 2022, driven both by orders in the CEA market and demand for our InVerde® microgrid enabled cogeneration system. Our goal is to further expand the compelling benefits of our systems to other CEA markets such as high intensity food production. The global CEA market is projected to see year over year growth of 20% for the next 5 years driven largely by grow operations for food production.

The second significant accomplishment in 2021 was the initiation of new, long-term service contracts for 4.5 megawatts of cogeneration being serviced by our new Toronto service center. Service Contract revenues for the year were \$11.6 million in 2021, a 15% increase over 2020 and the highest ever for the company. Continued expansion of service contracts has been a mainstay of our growth strategy, and we expect the expansion to continue in 2022 as new units are installed and commissioned by our 11 North American factory service centers.

Third, we continue to make progress on our new [Air Cooled \(AC\) Tecochill® Hybrid Drive system](#) which we expect to launch later this year. The Tecochill AC Hybrid Drive, the first of many applications for this proprietary technology, will more than triple the addressable market for Tecochill. The hybrid feature will allow blending of power sources and a seamless transition of power for the chiller between the engine and the grid. As the grid gets cleaner to meet state and federal renewable energy mandates, the Tecochill hybrid drive will allow transition to grid operation when the grid's environmental footprint is cleaner. This allows building owners to cool their facilities knowing they are using the best and most economic power either from the grid or the Tecochill drive or any combination now or in the future.

Although ongoing global supply chain disruptions continue to create short term challenges, we do not expect any delays in shipping our backlog, which is currently \$11.5 million and includes \$6.5 million of new product orders booked in the fourth quarter. We will continue to focus sales efforts on applications where our products offer unique advantages such as indoor cultivation, process cooling, and resilient and cost effective microgrid systems. Tecogen's management and Board of Directors continue to have confidence in the future prospects for the company. Our year end cash was approximately \$3.6 million, the outlook for our unique products is strong, and our service contracts continue to grow. We are excited about expanding the applications for our Tecochill chillers and InVerde microgrid systems that offer improved efficiency, resiliency, and energy savings compared to an increasingly unreliable electric grid. We look forward to sharing our fourth quarter and full year results in detail during our earnings call in early March.

Tecogen Inc.

45 First Avenue, Waltham, MA 02451 • ph: 781-466-6400 • fax: 781-466-6466 • www.tecogen.com



I thank you for your continued investment in Tecogen, and wish you all a happy, healthy, safe, and successful New Year!

Benjamin Locke
CEO, Tecogen

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 Ultra 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.

Tecogen Media & Investor Relations Contact Information:

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July 7, 2021



Tecogen Files Provisional Patent for New Hybrid Drive

WALTHAM, MA, July 07, 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 the filing of a provisional patent application entitled “High Efficiency Hybrid Engine-Driven Variable Frequency Drive.” The application describes a novel system for seamlessly blending multiple power sources in any combination through a single inverter. The system will allow building owners to energize loads such as a chiller plant from an engine generator system, the existing electric utility, and/or solar and battery storage.

“We developed the hybrid drive concept to enable sales to two key market segments, including the air-cooled chiller market which is substantially larger than the water-cooled chiller market in our size range and is not currently addressed by our Tecochill® chillers, and an expanded edge-of-grid solution, blending the most appropriate energy source based on system operators’ preferences regarding cost, efficiency, and environmental impacts,” noted Robert Panora, President and Chief Operating Officer at Tecogen.

The hybrid drive based air-cooled chiller will allow customers to obtain maximum savings while having the added benefit of resiliency from multiple power sources. As the world moves towards a zero-carbon future many utilities are incentivizing microgrid and edge-of-grid solutions to shed load during peak times. Tecogen is already a [recognized leader in microgrids](#), and the hybrid drive will allow customers with grid connections to seamlessly shed excess load on request and receive payments from utilities for doing so.

The hybrid drive would also allow many renewable sources such as rooftop solar systems to be used in a grid outage. In many cases these systems are not set up to run off-grid, but the hybrid drive would enable islanding from the grid as well as blending other energy sources as appropriate with no loss in efficiency. The system contemplates drawing from renewable sources when advantageous, including accessing solar and wind power in lieu of the engine as appropriate to achieve an optimal mix of affordable and clean power.

“Customers are looking to maximize savings and resiliency while choosing the greenest source of power,” noted Benjamin Locke, Tecogen’s CEO. “As the electric grid becomes greener and renewable, and on-site power becomes more widespread, the natural gas engine input to the hybrid drive may be used primarily for backup power, with an integrated inverter and controls providing effective coordination of all connected energy sources, and the system providing power in normal operations from renewable or other available energy sources.”

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Source: Tecogen, Inc.
