

The required approvals regarding the installation of the TG-40 system at the demonstration site in New York, have been obtained*TurboGen*

a developer of advanced local energy production solutions, has received approvals from the DOB Department Of Building and Con Edison to make headway into the American market.

In a recent announcement, TurboGen (TASE: TURB) shared that it has secured the necessary authorizations, including approval from electric utility Con Edison and local authorities. These approvals pave the way for installing its TG-40 energy system in a high-rise building in New York City.

The TG-40 system, a 40 kW multi-fuel microturbine powered by natural gas, will provide power and heat to the building. It aims to fulfill the building's essential electricity and hot water needs while accommodating increased consumption due to outdated electricity networks. The anticipated benefits include a potential reduction of electricity costs by up to 20%.

Expected to be completed in the coming months, this installation is a significant milestone for TurboGen's efforts in the US market and ensures the company's adherence to commercial installation standards.

Yaron Gilboa, TurboGen's CEO, commented on the development: *"Obtaining these approvals and preparing for the system installation in New York is a significant step forward for us on the way to commercialization and the beginning of penetration into the US market. The escalating demand for electricity and the outdated infrastructure underscores the compelling necessity for localized energy generation solutions, and our technology stands out as an efficient, effective, and environmentally friendly alternative compared to existing solutions in the market."*

In light of the recent announcement by the Biden administration, earmarking 8.5 Billion funds for energy improvements in buildings, including installing Combined Heat and Power (CHP) systems, TurboGen's energy supply system aligns with a growing focus on energy efficiency and pollution reduction.

About TurboGen:

TurboGen specializes in the development of multi-fuel micro-turbines and is at the forefront of self-sustained electricity and heat production for various structures, including nursing homes,

hotels, apartment buildings, and industrial facilities. The company's micro-turbines are distinguished by their high energy efficiency, low weight, and cost-effectiveness in terms of installation and maintenance, surpassing existing solutions in the 40-kilowatt to 1-megawatt category. TurboGen's combined heat and power production systems are designed to provide domestic hot water heating in buildings while improving overall energy efficiency. The company aims to address significant challenges in the global electricity market, such as the aging electricity grid, the complex integration of renewable energies into urban centers, and the growing demand for electricity due to global warming and the increasing prevalence of electric vehicles.