



TECO2030 receives BWTS order

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(Lysaker, Norway, June 27th, 2022): TECO 2030 ASA (OSE: TECO) has received an order for 1 TECO 2030 Ballast Water Treatment System (BWTS) powered by BIO-SEA from CMI Ship Management, for the ship M/V Quest, worth approximately NOK 800 000.

This is the 5th BWTS system CMI orders from TECO 2030's team in Miami, USA. This confirms TECO 2030's position in the market as a preferred BWTS partner and proves our capabilities to cooperate with clients around the world.

Ballasts are reservoirs used to stabilize ships according to their load. In order to prevent invasive species from travelling from one region to another, and possible health issues, a ship's ballast water needs to be treated before being discharged back to sea. Our system complies with the new G8 rules which were put in force in October 2020. TECO 2030 Ballast Water Treatment System complies with International Maritime Organization and United States Coast Guard rules.

"The sale of existing and proven technology to reduce emissions and pollution from ships, means TECO 2030 will have meaningful revenue streams while we work on our most ambitious project, the development of the TECO 2030 Marine Fuel Cell, a hydrogen-based fuel cell specifically developed for maritime use," says Tore Enger, Group CEO of TECO 2030.

"The order from CMI Ship Management, perfectly illustrates this combination of short-term sales and long-term development. By 2024, all ships will need a ballast water treatment system," Mr. Enger added.

Disclosure regulation

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

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About TECO 2030 ASA

TECO2030 accelerates the green transition in the maritime sector by delivering technology that helps ships to reduce their environmental and climate impacts. TECO2030 is developing hydrogen fuel cells that enable ships and other heavy-duty applications to become emissions-free. The company is also developing other solutions that can help the maritime industry to reduce its emissions, such as exhaust gas cleaning and carbon capture systems for ships. TECO2030 was founded in 2019 and is headquartered at Lysaker, Norway. The company is listed on Euronext Growth on Oslo Stock Exchange under the ticker TECO. TECO2030 has its roots in the TECO Maritime Group, a group that has provided technology and repair services to the global shipping industry since 1994. For more information, please visit www.teco2030.no

Attachments

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