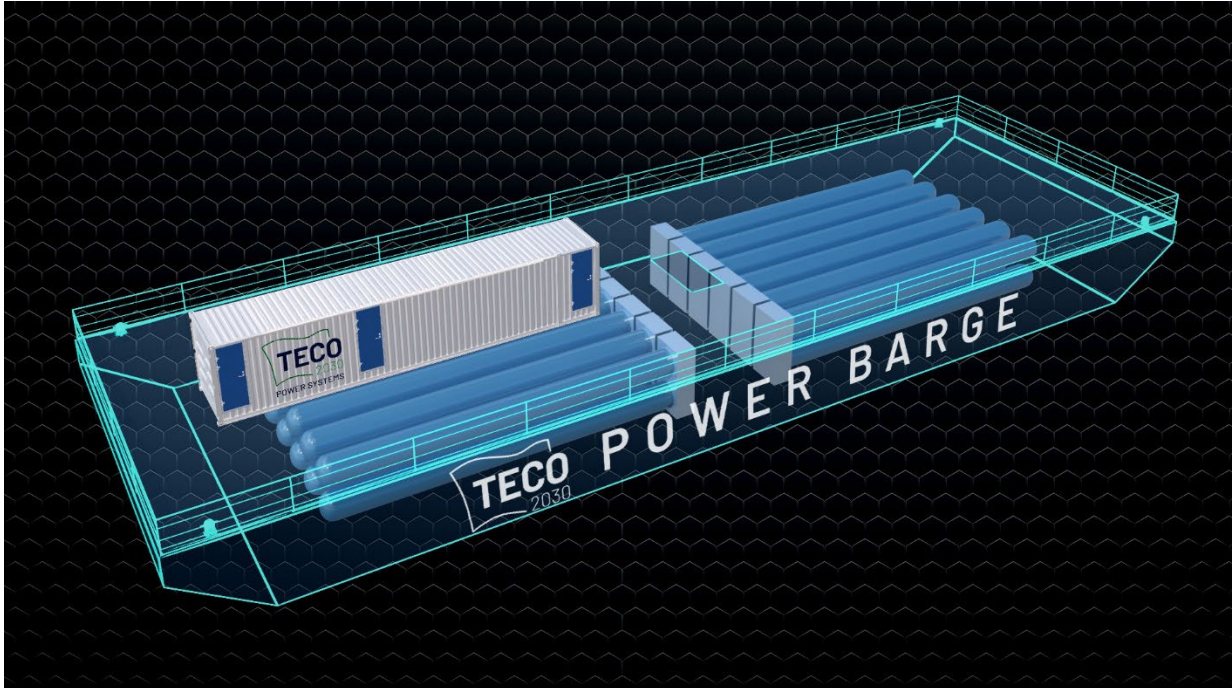


TECO 2030 launches new product concept TECO 2030 Power Barge

(Lysaker, Norway, September 16th 2022): TECO 2030 (OSE: TECO, OTCQX: TECFF) has launched a new product concept for its containerized fuel cells, the TECO 2030 Power Barge.



Picture Text: The TECO2030 Power Barge is a concept for a floating zero-emission power supply for powering of ships at berth and at anchor in ports with hydrogen infrastructure.

The solution comprises TECO 2030 fuel cell modules, batteries, power electronics, safety- and automation systems, hydrogen storage, and a refueling solution. The concept forms a scalable multimewatt solution for electricity production for shore power from hydrogen.

The concept allows major benefits in terms of increased safety, reduced operational costs, reduced land area use, increased flexibility while also eliminating harmful emissions.

“The floating and mobile solution for shore power in locations with insufficient electrical grid and for ships at anchor will become a game changer in reducing and eliminating harmful emissions along our coastlines and in ports. Fuel Cells can be used for almost any application and infrastructure solutions where power generation is needed,” said Tore Enger, Group CEO of TECO 2030.

Overall, the concept is in line with the European Commission’s proposal launched September 14th, 2022, to make available over 5 billion euros for European transport infrastructure projects. The funding will support projects across all EU Member States along the Trans-European Transport Network (TEN-T) a network of rail, inland waterways, ports, and roads that connect Europe.

The TECO 2030 Fuel Cell Generator is a complete hydrogen powered genset that can replace both on- and offshore fossil fueled generators for shore power solutions, strengthening of local grids, emergency generators for data centers and more.



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About TECO 2030:

TECO 2030 accelerates the green transition in the maritime sector by delivering technology that helps ships to reduce their environmental and climate impacts. TECO 2030 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. TECO 2030 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. TECO 2030 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