

TECO 2030 ASA Mandatory Notification of Trade

(Lysaker, Norway, October 9th 2022) – Reference is made to the stock exchange notice from TECO 2030 ASA (“TECO” or the “Company”) on October 9th 2022 regarding the private placement raising gross proceeds of approx. NOK 3.2 million through issuance of 718,895 new shares in the Company (the “Private Placement”).

The following primary insiders and close associates of primary insiders have subscribed for and been allocated new shares in the Private Placement, which is regarded as PDMR/PCA trades under the Market Abuse Regulation (EU) No 596/2014:

- Equitor AS, a company owned by Tor Erik Hoftun, EVP Operation in the Company was allocated 22,005 new shares in the Private Placement and will, following completion of the Private Placement, hold 2,667,145 shares in the company. Hoftun also holds shares in the Company through his 2.96 % ownership in TECO Group AS.
- Erling Hoftun, Managing Director in TECO 2030 AS was allocated 22,005 new shares in the Private Placement and will, following completion of the Private Placement, hold 61,852 shares in the Company.
- Lange Industries AS, a company owned by Sigurd Gaarder Lange, Chairman of the Company, was allocated 22,005 new shares in the Private Placement. Lange also holds shares in the Company through his 8 % ownership in TECO Group AS.
- Marcussen Shipping AS, a company owned by Herman Marcussen, board member in the Company was allocated 11,002 new shares in the Private Placement and will, following completion of the Private Placement, hold 505,412 shares in the company.
- Gøril Joys Johnsen, married to Pål Christian Johnsen, CFO of the Company, was allocated 125,429 shares in the Private Placement. She did not hold any shares prior to this Private Placement.

TECO 2030 ASA refers to the attached notifications for persons discharging managerial responsibilities in the company in accordance with Regulation EU 596/2014 (MAR) article 19.

Contact

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About TECO2030 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.