



## **TECO 2030 ASA raises approx. NOK 10.5 million (USD 1 million) of the remaining USD 3 million as the second tranche of the private placement from Advait**

30.8.2024 14:08:24 CEST | TECO 2030 ASA | Additional regulated information required to be disclosed under the laws of a member state

(Lysaker, Norway, August 30th, 2024) – With reference to the agreement with the Indian publicly listed company Advait Infratech Limited ("Advait") (BOM: 543230) previously announced on April 16 2024, TECO 2030 ASA (OSE: TECO) is pleased to announce that it has formally closed another tranche of the agreed investment of USD 4 million. This second investment amounts to approx. NOK 10.5 million (USD 1 million) at a price of NOK 2.00 per share by issuing 5,283,500 new shares.

The next investment of USD 2 million will follow shortly.

Upon completion of registration of the private placement in this tranche, the total number of shares in TECO 2030 ASA will increase to 220,621,592 each with a nominal value of NOK 0.01.

The new shares will be listed on Euronext Growth on Oslo Stock Exchange as soon as the share capital increase has been registered with the Norwegian Register of Business Enterprises.

### **Disclosure regulation**

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

### **Contacts**

- Pål Christian Johnsen, CFO, +47 412 76 747, [pcj@teco2030.no](mailto:pcj@teco2030.no)
- Tore Enger, CEO of TECO 2030 ASA, +4792083800, [tore.enger@teco2030.no](mailto:tore.enger@teco2030.no)

### **About TECO 2030 ASA**

TECO 2030 is building up Europe's first Giga production facility of hydrogen PEM fuel cell stacks and modules in Narvik, Norway. The production capacity will be built up through 2024 and 2025, targeting a production output capacity of up to 200 MW of fuel cells in 2025, increasing to gigawatt-production in 2030.

TECO 2030 is a Norwegian based clean tech company developing zero-emission technology for the maritime and heavy industry. We are developing PEM hydrogen fuel cell stacks and PEM hydrogen fuel cell modules, that enable ships and other heavy-duty applications to become emissions-free. The company is listed on Euronext Growth on Oslo Stock Exchange under the ticker TECO and in New York, OTC under the ticker TECFF. TECO 2030 is a spinoff from TECO Maritime Group, a group that has provided technology and services to the global shipping industry since 1994. For more information, please visit [www.teco2030.no](http://www.teco2030.no).

### **Attachments**

- [Download announcement as PDF.pdf](#)