



## TECO 2030 ASA - Subsidiary Files For Bankruptcy

3.12.2024 21:00:00 CET | TECO 2030 ASA | Additional regulated information required to be disclosed under the laws of a member state

Lysaker, Norway - 3 December 2024: Reference is made to the stock exchange notice of 14 November 2024 in which it was disclosed that a bankruptcy petition was filed against TECO 2030 Innovation Center AS ("Innovation Center"), a wholly owned subsidiary of TECO 2030 ASA (the "Company"), with the bankruptcy hearing scheduled for 5 December 2024. In light of recent developments, the board of directors of Innovation Center has made the decision to formally file for bankruptcy, and this filing has now been executed.

The Company is currently evaluating the implications of this bankruptcy filing, particularly concerning its overall prospects and outlook in light of the ongoing bankruptcy petition against it. Notably, Innovation Center holds a net claim of approximately NOK 22 million against the Company. Additionally, the Company has provided a guarantee of NOK 10 million to the former landlord of Innovation Center. As part of the bankruptcy proceedings, the Company will also write off the recorded equity of NOK 30,000 associated with Innovation Center.

### Disclosure regulation

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

### Contacts

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### About TECO 2030 ASA

TECO 2030 is a Norwegian based clean tech company developing zero-emission hydrogen fuel cell 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 - <http://www.teco2030.no>.

### Attachments

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