



TECO 2030 signs supplier partnership agreement with SinoHyKey

12.12.2022 07:00:00 CET | TECO 2030 ASA | Non-regulatory press releases

(Lysaker, Norway, December 12th 2022) TECO 2030 (OSE: TECO, OTCQX: TECFF, ISIN: NO0010887516) and SinoHyKey (SHK) have entered into a strategic partnership that will allow SHK to provide MEA, one of the key components in the TECO 2030 fuel cell system to decarbonize the marine transportation. The collaboration has already sparked off and is expected to last if the key milestones in the development can be achieved successfully.

"I am pleased to announce our supplier agreement with SinoHyKey in Vancouver and looking forward to a great partnership for many years," says Tore Enger, Group CEO of TECO 2030. "Together we will be able to provide zero emissions energy solutions to the world," Enger adds.

"SinoHyKey is very excited to partner with TECO 2030 to demonstrate the potential of the hydrogen fuel cell in marine and other heavy duty applications - not just in Europe, but across the globe. SHK MEAs destined for the TECO 2030 project employ a state-of-the-art design which offers superb power density, durability, and cost efficiency," says Dr. Yuquan Zou, CEO of SinoHyKey Technology Company.

TECO 2030 has recently announced progress in several projects. Implenia Norway has ordered an 800kW HydroPilot container, with an option to increase the power capacity up to 1.6MW. The project will demonstrate that construction sites can operate emission-free. Additionally, TECO 2030's HydroPilot project, supported by ENOVA, is planned to be delivered in Q3 2023. The order value is NOK 20 million, and if the option is exercised the total will be brought up to NOK 30 million.

Another pioneering project is the announced HyEkoTank, where TECO 2030, Shell and partners received EUR 5 million from Horizon Europe. The HyEkoTank project aims to retrofit a product tanker with 2.4MW fuel cells during 2024 for zero-emission port operations and up to 100% emissions reduction.

TECO 2030 has also signed a letter of intent with development partner [AVL](#) for the delivery of 12MW fuel cell stacks to be deployed in 30 heavy-duty trucks for an undisclosed owner.

Contacts

- Tore Enger, CEO of TECO 2030 ASA, +4792083800, tore.enger@teco2030.no

About TECO 2030 ASA

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

Attachments

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