



TECO 2030 Receives AIP for Containerized Fuel Cell Power Generator

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(Lysaker, Norway, April 8th 2024): TECO 2030 (OSE: TECO, OTC: TECFF, ISIN: NO0010887516) has, in connection to the HyEkoTank project, received an Approval in Principe (AIP) from the Norwegian classification society DNV for a containerized fuel cell power generator (FCPG) for use onboard oceangoing applications.

The TECO 2030 containerized FCPG represents a pioneering solution in the maritime industry. It is a complete power generator system that can seamlessly integrate with a ship's main switchboard, offering reliable and efficient power generation while emitting nothing but warm water and air, thus significantly reducing harmful emissions and environmental impact.

Included in the approval in principle are various integral components of the FCPG, ensuring its seamless integration and operational efficiency. These components encompass the fuel preparation system, fuel cell module holding room, electro technical room, battery room, HVAC and auxiliaries, inerting system, and airlock. Each element plays a crucial role in ensuring the reliability, safety, and performance of the FCPG system.

“We are pleased to announce that our fuel cell power generators have received an approval in principle from DNV. This proves it is safe to utilize onboard a vessel, for propulsion and auxiliary power,” says Tore Enger, Group CEO, TECO 2030. “This solution can of course be combined in series to facilitate multimegawatt installations and power requirements, without releasing any harmful emissions” Enger adds.

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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 an output capacity of up to 200 MW of fuel cells in 2025, increasing to 3.2 GW 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.

Attachments

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