



TECO 2030 and AVL move along with maritime Carbon Capture feasibility study

(Lysaker, Norway, April 12th, 2021): TECO 2030 ASA (OSE-Ticker: TECO) moves along with Carbon Capture and Storage (CCS) feasibility study with AVL List GmbH. The study will focus on vessel capabilities and robustness of the technology.

TECO 2030 is excited over the response inquired regarding CCS technology for ships. Increased focus from shipowners regarding the IMO GHG strategies and tools like Energy Efficiency Existing Ship Index (EEXI) and Carbon Intensity Indicator (CII) makes on-board carbon capture highly interesting. The CCS technology will be integrated as part of the TECO 2030 Future Funnel and will be a central add-on technology optimizing decarbonization and ensuring efficient vessel operation.

“The carbon capture and storage is very attractive for shipowners who seek to future proof their vessels to meet GHG regulations and strategies. Conventionally fueled vessels will still make up the majority of the global fleet and on-board carbon capture will constitute a viable choice in decarbonizing this segment of the fleet,” says Stian Aakre, CEO of TECO 2030 AS.

Contact:

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

About TECO 2030

TECO 2030 (OSE: TECO) tackles one of the biggest environmental challenges of our time: How to combine growing global shipping volumes with reduced emissions. The shipping industry can move to zero emissions by implementing new technologies, with hydrogen-based fuel cells as the ultimate solution. TECO 2030 – powering the maritime industry's transition to renewable energy.

