



TECO 2030 to cooperate with Implenia Norge AS on eliminating emissions at construction sites

(Lysaker, Norway, April 19th, 2021): TECO 2030 ASA (OSE-Ticker: TECO) has signed a cooperation agreement with infrastructure contractor Implenia Norge AS to jointly develop and pilot hydrogen powered construction site solutions.

TECO 2030 will cooperate with Implenia to develop hydrogen-based power solutions for construction sites.

“The construction of roads, tunnels, bridges and other transport infrastructure has until now largely relied on diesel as an energy source. This is not in line with the goals of the Paris Climate Agreement and has to change,” said Tore Enger, CEO of TECO 2030 ASA.

“Our fuel cells can be used for large ships and other heavy-duty applications, such as powering the equipment used at construction sites. We are very pleased that an industry leader like Implenia chose to cooperate with TECO 2030 to develop and pilot the fuel cells they need to reach their climate goals,” Enger added.

“Implenia has ambitious sustainability goals for our operations, and we fully support the Norwegian government’s target of ensuring that all transport sector construction sites are fossil-free by 2025. Our cooperation with TECO 2030 is a key part of our strategic plan and corporate value of sustainability to contribute to reaching this goal,” said Audun Aaland, CEO of Implenia Norge AS.



Tore Enger
CEO of TECO 2030 ASA



TECO 2030 FUEL CELL STACK



Audun Aaland
CEO of Implenia Norge

Implenia Norge AS is a subsidiary of Implenia AG, a multinational construction company with approximately 9.000 employees that is headquartered in Switzerland. In Norway, Implenia is currently involved in a number of large infrastructure projects and recently announced a major contract in planning and building parts of a new metro line in Oslo, known as “Fornebubanen”.

The agreement for development and piloting of hydrogen powered construction solutions has been signed between TECO 2030 and Implenia Norge AS. It covers a period of five years and includes three initial steps, including project financing, product development and commercialization and use. The first fuel cell delivery is planned to take place in January 2023. Implenia is looking into various financing options for the project and has applied for funding from the Norwegian state enterprise ENOVA.

The Norwegian government recently announced a new strategy to increase its efforts to cut emissions from transport sector construction sites and has introduced a firm target that these should all be fossil-free by 2025. The strategy entails a plan to engage in pilot projects and rely on public procurement as a means to this end.

About Implenia

As Switzerland’s leading construction and real estate service provider, Implenia develops and builds homes, workplaces and infrastructure for future generations in Switzerland and Germany. It also plans and builds complex tunneling and related infrastructure projects in Austria, France, Sweden and Norway.

About TECO 2030

TECO 2030 (OSE: TECO) tackles one of the biggest environmental challenges of our time: How to combine continued economic growth with reduced emissions. By developing hydrogen-based fuel cells, TECO 2030 enables the shipping industry and other sectors operating heavy duty applications to decarbonize their operations. The company also delivers other solutions to help the maritime industry improve its environmental footprint.

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