



## Eagle Filters receives 0,8 MEUR funding from Loudspring and enters into strategic alliance with Australian Baltec IES

Loudspring has extended an 800 000 EUR loan to its daughter company Eagle Filters. Loudspring recently agreed on 2,5M EUR growth financing from the Nordic Environmental Finance Corporation (NEFCO). The loan to Eagle Filters is the first deployment of the NEFCO funding for Loudspring, and provides Eagle Filters with the resources to accelerate its growth strategy. Loudspring owns 67,6% of Eagle Filters and has an option to increase its ownership to 80%.

Eagle Filters and [Australian Baltec IES](#) are commencing combined marketing and technology efforts to accelerate both companies' growth. Baltec IES is the largest subsidiary of The [Environmental Group Limited \(EGL\)](#), an environmental technology company listed on the Australian Securities Exchange, ASX (code: EGL). Baltec IES has customers on every continent with an established presence in over 40 countries, by focusing on delivering tailored design and equipment for optimising large-scale gas turbine power projects.

The Executive Director of EGL Mr. Ellis Richardson, who will join Eagle Filters' board of directors, comments:

"The strategic alliance between Eagle Filters and Baltec IES will build the product offering within each company. They share common markets and customers using complementary products and services. I look forward to significant growth in both companies resulting from this initiative."

Lassi Noponen, CEO, Loudspring:

"Eagle Filters has this year focused on building its global reach and resources. This deployment of capital and an alliance with Baltec IES are significant additions to Eagle Filters' resources and Loudspring looks forward to starting and developing cooperation with the Environmental Group Limited (EGL)."

### **About Eagle Filters**

Eagle Filters enables significant energy and CO2 savings for the global energy industry. The company provides high efficiency intake air filtration solutions for natural gas-fired power plants. Efficient air filtration increases fuel efficiency of the turbines due to decreased fouling of compressor blades.

Eagle Filters' filtration technology is currently in use in several countries in Asia, Europe, Africa and North and South America. Customers include large state-owned and private energy producers.

Follow this link to view a short video about Eagle Filters: <https://youtu.be/Yt3EdBzy5tw>

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### **Loudspring in brief**

*Loudspring is an industrial group focused on saving natural resources. We own and operate Nordic growth businesses that are making a big environmental impact. We have a diversified business portfolio in order to balance out the fluctuations of individual companies' performance. Our technologies save energy, water and materials in industry, real estate and in everyday life. Our business consists of two branches: Loudspring Industry – majority owned businesses, and Loudspring Ventures – minority ownerships.*

*The company group is listed on First North Finland under the ticker LOUD and on First North Stockholm under the ticker LOUDS.*

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