



I-Tech expands team with Technical Director appointment

I-Tech AB, the bio-technology company responsible for the unique marine anti-fouling active agent Selektope®, has appointed Dr. Markus Hoffmann to the role of Technical Director.

In the newly-created senior position, Dr. Hoffmann will play a pivotal role in I-Tech's commercial and development processes with the aim of accelerating and expanding current business within the global marine coatings industry. He will also be a key player in generating new revenue streams from the use of Selektope® in other application areas and sectors.

Dr. Hoffmann has joined I-Tech following great successes achieved over an eight-year period in the role of Subject Matter Expert Antifouling Coatings Research and Development at Hempel A/S. Previously, he served as R&D Department Manager of Hempel's Antifouling Global Center of Excellence in Barcelona. Earlier in his career, Dr. Hoffmann held the post of Team Manager Central R&D at BASF. His academic qualifications include a PhD in organic chemistry from JMU of Würzburg, Germany and a post-doc position at Kyoto University, Japan.

With a proven track record of innovation in the management of processes from the creation of new antifouling technology ideas to the selection of fundamental and applied research and successful conversion to product development and launch, Dr. Hoffmann brings significant knowledge to his role at I-Tech from numerous areas of expertise. In addition, his well-established network throughout large parts of the value chain will expand I-Tech's reach even further.

"I am very pleased that a key industry player such as Markus has joined I-Tech in the position of Technical Director," says Philip Chaabane, CEO, I-Tech AB. "Markus' experience in product management and antifouling coating development, coupled with his academic background in organic chemistry and well-anchored position in the industry, make him the perfect addition to our growing team of talent and entrepreneurship."

For additional information, please contact:

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About Selektope®

Selektope® introduces, for the first time, a pharmacological mode of action to combat barnacle settlement. By temporarily stimulating the octopamine receptor, the barnacle larvae's swimming behavior is activated and the organisms are deterred from the hull. These ground-breaking discoveries enable unrivalled power at very low concentrations, yet within the limits of rigorous risk assessments. Selektope® is an organic, non-metal compound with efficacy proven at 0.1% w/w. www.selektope.com.

About I-Tech (publ)

I-Tech is a biotechnology company that has developed the product Selektope®, an active agent that prevents barnacle on submerged surfaces such as ships and boat hulls, but also other marine installations. By increasing the resistance to barnacle growth in marine paint systems (e.g antifouling coatings), fuel and maintenance costs are reduced. I-Tech has obtained the necessary regulatory approvals for Selektope® and has several of the world's largest manufacturers of marine antifouling coatings as customers. The company's share is listed for trading on Nasdaq First North in Stockholm with Erik Penser Bank as Certified Adviser, phone: +46 (0)8 463 83 00, email: certifiedadviser@erikpenser.se. www.i-tech.se.