



I-Tech customer receives Nikkei Business Daily Awards for Excellence award for Selektope®-powered antifouling coating.

I-Tech AB's (publ) (ticker: ITECH) largest customer, Chugoku Marine Paints, Ltd, has received prestigious recognition from the Nikkei Business Daily Awards for Excellence for their SEA PREMIER 3000 PLUS antifouling coating which is based on I-Tech's revolutionary, barnacle-repelling active agent Selektope®.

Gothenburg, Sweden – 6 February 2020: The Selektope®-powered antifouling SEA PREMIER 3000 PLUS has been recognised by the Nikkei Business Daily Awards for Excellence, in the Superior Products and Services Award category.

The Nikkei is the largest financial newspaper in Japan. Now in their 38th year, the Nikkei Business Daily Awards for Excellence independently applauds high-performing products and services, with award recipients announced in the newspaper in early January each year.

Introduced to the market by Chugoku Marine Paints (CMP) in April 2019, SEA PREMIER 3000 PLUS is the eighth antifouling product commercialised by the Japanese paint manufacturer to contain Selektope®. The advanced silyl polymer hydrolysis type antifouling coating was specifically engineered to meet intensifying fouling challenges facing coastal vessels in Japanese waters due to rising seawater temperatures. The coating product is particularly suitable for vessels operating with a low activity rate or at low speed. SEA PREMIER 3000 PLUS can also be used in niche areas such as sea chests and interior-grating-bow thruster tunnels.

I-Tech AB's advanced antifouling active agent Selektope® plays an integral role in the coating's hard fouling prevention, allowing SEA PREMIER 3000 PLUS to deliver superior static performance against hard fouling in addition to maintaining hull smoothness. Selektope® is an organic, non-metal active agent that works to prevent barnacle fouling by temporarily activating the swimming behaviour of barnacle cyprid larvae, repelling them from the hull surface. This unique antifouling active agent is characterised by its precision and efficiency at extremely low concentrations, and its non-fatal effect on the target organism.

Philip Chaabane, CEO I-Tech AB, commented: "Selektope® is an integral component in SEA PREMIER 3000 PLUS, an outstanding product that combines Japanese and Swedish innovation to deliver superior antifouling power for ship hulls and niche areas. We proudly welcome the recognition from the Nikkei Business Daily Awards for Excellence, an award that reflects CMP's successful engineering work in integrating and taking strong advantage of our technology to achieve superior fouling prevention results."

"Approaches to improve the performance and efficiency of vessels in the light of increasing environmental challenges come in many forms but preventing barnacle fouling in an intelligent way is something the industry needs to embrace."

For additional information, please contact:

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About I-Tech AB

I-Tech is a biotechnology company that has developed the product Selektope®, an active agent that prevents barnacle attachment 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@penser.se. For more information visit our website www.i-tech.se.

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 behaviour is activated and the organisms are deterred from the hull. These groundbreaking 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. For more information visit our website www.selektope.com.