



New I-Tech customer launches Selektope®-containing products

Leading Norwegian paint-manufacturer Jotun has commercialized two new marine paint products containing I-Tech's antifouling active agent Selektope®.

Jotun, the world's largest manufacturer of marine paints, will use Selektope® in two antifouling products targeting customers within commercial shipping where increased protection against barnacle fouling is needed for idle ships during the outfitting period. I-Tech and Jotun are yet to formalize an agreement that binds orders for the commercialization. Therefore, the company can not issue any statement regarding volumes and financial impact.

Jotun will use I-Tech's antifouling active agent Selektope® in the products SeaQuantum Pro Ace and SeaForce Active Ace. These are the first products launched by Jotun that contain Selektope®.

Philip Chaabane, CEO, I-Tech, says: "Jotun's choice to use Selektope® is yet more evidence of our product's prominent features and efficiency. I'm pleased to recognize that Jotun has introduced Selektope® in two different product families bringing extreme performance for repelling barnacles from the hull and creating new opportunities for a range of different vessels at the new build phase and subsequent operations."

With this product introduction, Jotun becomes the third official customer to integrate Selektope® as a key ingredient into advanced and fuel saving antifouling paints available to globally trading vessels. Previous communication from I-Tech states that there is yet another major, but non-disclosed, manufacturer of marine paints working through the final development steps prior to product commercialization.

Selektope® is an organic, metal-free antifouling active agent added to marine coatings to prevent barnacles from settling on the coated surface by temporarily activating their swimming behavior with non-fatal effect. This unique antifouling active agent delivers superior efficiency in extremely low concentrations (approximately 0.1% per wet weight of paint = only a few grams per liter of paint).

The importance of reduced emissions

The International Maritime Organization (IMO) has committed to reducing emissions from commercial shipping by 50 percent by 2050, compared to 2008 levels. Reduced hull biofouling will be one of the key factors required to achieve this target since even small amounts of biofouling on the hull can contribute to a significant increase in fuel consumption. Climate change will also lead to increased sea temperatures which in turn will accelerate biofouling risk.

"Antifouling paints will be one of the key technologies required to achieve the IMO 2050 CO₂ emission reduction targets.

Selektope®, with its high efficacy, precision and reduced environmental impact, will play a vital role in solving this challenge for the shipping industry," Philip Chaabane concludes.

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About I-Tech AB (publ)

I-Tech is a biotech company that has developed and sold the product Selektope®, an active substance that counteracts marine growth on surfaces such as ships and boat hulls, but also other marine installations. By increasing the resistance to 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 color as customers. The company's share is listed for trading on Nasdaq First North Growth Market in Stockholm with Erik Penser Bank as Certified Adviser, phone: +46 (0)8 463 83 00, email: certifiedadviser@penser.se. For further information, see: 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 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. For more information visit our website www.selektope.com.

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