

I-Tech appoints Per Svensson as Sales Director



I-Tech AB, the bio-technology company responsible for Selektope®, the barnacle repelling active agent for use in marine coatings, has appointed Per Svensson to the role of Sales Director.

In this central senior position, Mr Svensson will take full responsibility for driving top-line revenues by working to progress new customers to the antifouling product commercialization stage. He will also hold responsibility for supporting and expanding existing customer accounts within the global marine coatings industry. Per joins I-Tech AB during a period of significant expansion for the company, for which 2019 was the best year to-date financially with reported net turnover for the year increasing by 57%, compared to 2018.

Mr Svensson has joined I-Tech following great successes achieved in his previous role of Director, Global Sales & Aftermarket, Marine Solutions at Emerson Automation Solutions. He has extensive experience working globally with high-tech marine tank level gauging and automation products through various roles held within Service, Sales, Marketing and Business Unit Management. Prior to Emerson, Per worked with Saab Marine Electronics AB. He has also held several board level positions with technology companies based in Singapore, Finland and the UK. His engineering background and academic qualifications include Diplomas in Business Administration from IHM Business School and Executive Leadership at the Stockholm School of Economics.

Philip Chaabane, CEO, I-Tech AB, says: "With a proven track record from various senior commercial positions within the marine industry, Mr Svensson will play a significant role in developing new and existing commercial relationships all around the world. With 30 years of experience, Per will greatly contribute to building the commercial aspects of I-Tech to the standards of much larger companies, yet maintaining our important entrepreneurial culture. I'm convinced that his commercial acumen and well-established reputation throughout the maritime industry will expand I-Tech's reach even further in support of our continued growth trajectory".

Per Svensson, Sales Director, I-Tech AB, says: "With the marine industry looking to support an improved environmental agenda, I'm thrilled to be working with a company that is aiming to help owners manage the issue of hull biofouling in pursuit of greener shipping. I have been looking for an opportunity to join a well-reputed, entrepreneurial company which aims to reduce the environmental impact of the marine industry. I have found that opportunity with this position in I-Tech and I am looking forward to supporting their wider global development."

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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, 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 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.