



TECO 2030 sells its first future funnel - Breakthrough

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(Lysaker, Norway, December 19th, 2022) TECO 2030 (OSE: TECO, OTCQX: TECFF, ISIN: NO0010887516) has received a purchase order for a future funnel from an undisclosed large European shipowner. The contract value is approx. NOK 5.5 million with an estimated delivery at the end of Q1, beginning of Q2 2023.

The project will be handled by TECO 2030's team at Lysaker, and engineering service company BLOM Maritime, a TECO Maritime Group company. The future funnel is a TECO 2030 Model 8 and is one of the towers TECO 2030 already has in stock.

"It is with great pleasure; I can announce the first future funnel contract for TECO 2030. This is a proud moment for the team, as I know how dedicated they have been to get this first purchase order. I am confident that this will spark the second wave for scrubbers as the fuel price gap is stabilizing again after almost 3 years with a global pandemic and 3 years since the introduction of the global sulphur cap implemented by the IMO," says an enthusiastic Tore Enger, Group CEO, TECO 2030.

The TECO 2030 Future Funnel is a next-generation marine emission-reduction system, developed to comply with not only existing but even upcoming and far stricter regulations in the marine industry. The Future Funnel will allow ships to reduce sulphur oxides, nitrogen oxides, black carbon, and particulate matter emissions. The TECO 2030 Future Funnel has been developed by TECO 2030 in cooperation with the Austrian powertrain company AVL. The Future Funnel has been through state-of-the-art testing simulation with over 20 years of running time in extreme conditions.

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About TECO 2030 ASA

TECO 2030 accelerates the green transition in the maritime sector by delivering technology that helps ships to reduce their environmental and climate impacts. TECO 2030 is developing hydrogen fuel cells that enable ships and other heavy-duty applications to become emissions-free. The company is also developing other solutions that can help the maritime industry to reduce its emissions, such as exhaust gas cleaning and carbon capture systems for ships. TECO 2030 was founded in 2019 and is headquartered at Lysaker, Norway. The company is listed on Euronext Growth on Oslo Stock Exchange under the ticker TECO. TECO 2030 has its roots in the TECO Maritime Group, a group that has provided technology and repair services to the global shipping industry since 1994. For more information, please visit www.teco2030.no

Attachments

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