Press Release
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I-Tech (Publ) (ticker: ITECH) Commits Full Support to Selektope Renewal Process

The reapproval by the EU's relevant authorities now moves from scientific evaluation to a decision-making phase

Within the context of a biocidal active substance renewal process in the EU, the European Chemicals Agency (ECHA) Biocidal Products Committee (BPC) has adopted an opinion that Medetomidine, the active substance in Selektope (the Product) has endocrine disrupting (ED) properties. Decision making by the European Commission will now consider whether a renewal can be justified based on socio-economic considerations.

The Product is an antifouling agent, developed by the Swedish bio-technology company I-Tech, which is used in underwater hull paints to prevent the growth of barnacles. It is one of only three substances on the global market that address barnacle fouling and hard fouling.

Speaking today, **I-Tech acting CEO**, **Magnus Henell** said:

> "Whilst the immediate commercial effects of the BPC opinion are limited, our firm belief is that, based on the existing legislation and scientific knowledge, Medetomidine should not be considered an endocrine disruptor for humans. Even if the EU continues to mischaracterize Medetomidine as an endocrine disruptor, it is still possible for a positive renewal-decision to be adopted by the European Commission. We are therefore fully committed to continue making our case for an approval."

There are multiple opportunities for I-Tech to defend Medetomidine, as it progresses through its renewal under the BPR. The next step is to proceed with a public consultation on whether use of Medetomidine would meet the criteria for approval of a substance with ED properties, including a socioeconomic analysis where I-Tech has already gathered large commitment from industry stakeholders who have agreed to express their support to the continued use of the product.

Since its first commercialisation, the Product has been integrated into the global product portfolio of six of the world's nine largest paint manufacturers. Medetomidine is included in the development process of several more products and has a significant impact on reducing the overall biocide loading of those products.

The technology is, and has been, used on more than 2,500 ships worldwide. Around eighty percent of its sales deliveries are generated for customers in Northeast Asia (China, South Korea and Japan) and less than ten percent by customers in Europe.

The BPC opinion comes after I-Tech applied for an active substance renewal in 2021. Since Medetomidine's initial approval in 2016, the Biocidal Products Regulation (BPR) in the EU now requires an assessment of whether an active substance has endocrine disrupting properties. Active substances that are identified as having endocrine disrupting properties can only be approved under certain specific circumstances outlined under Article 5(2) of the BPR, relating to negligible exposure,

essential use, or whether non-approval would result in a disproportionate negative impact on society. The availability of suitable and sufficient alternative substances or technologies is also a key consideration.

The full decision-making process is scheduled to be completed by 30 June 2025.

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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 Growth Market in Stockholm. The Company's Certified Adviser is Carnegie Investment Bank AB (publ). For more information visit our website www.i-tech.se.

This information is information that I-tech is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2024-06-05 16:22 CEST.

Attachments

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