

Permascand Top Holding AB
Press Release
May 12, 2023 08:30:00 CEST

Permascand strengthens its presence in North America by signing a collaboration and supply agreement with Chemetry and investing as growth partner

Permascand has signed a collaboration and supply agreement with Chemetry, a company focused on developing lower energy technologies in the chemical space, based in Moss Landing, California. As part of the agreement, Permascand has acquired shares in Chemetry. The agreement is in line with Permascand's strategy to further grow its Industrial Solutions segment in the North American market through technological and business development partnerships.

The collaboration and supply agreement, and the investment, are the next steps following the successful collaboration between Permascand and Chemetry concerning the commercialization of electrochemical cells for Chemetry's eShuttle® EDC technology. The eShuttle® platform combines electrochemistry and catalysis to enable more sustainable process technologies for commodity chemicals.

"Through this collaboration and supply agreement, and the related investment in Chemetry, Permascand takes the next step in our strategic plan to strengthen our presence on the North American market. We believe this is making us more competitive in gaining market shares by winning new projects and related aftermarket services going forward. Additionally, it enables us to use our expertise to support the development of new state of the art technology for the electrochemical markets, which will support our customers to lower their energy consumption and meet future environmental requirements", **said Peter Lundström, CEO at Permascand.**

"The strategic collaboration with Permascand adds an important partner to Chemetry's team and is the next step for Chemetry in the commercialization of the first application of the eShuttle® platform for production of ethylene dichloride (EDC), an essential chemical in the manufacturing of PVC plastic. This collaboration positions us to supply our electrolysis technology to the industry and to provide technology support and expertise in all aspects of our business, **said Ron Birkhoff, CEO at Chemetry.**

The consideration of the acquired Chemetry shares amount to approximately SEK 10,2 million.

About Chemetry

Chemetry is a chemical technology company, based in California, that focuses on developing innovative and sustainable processes for the production of essential chemicals. Chemetry's proprietary technology platform, called eShuttle®, offers several advantages over traditional production routes, including lower energy consumption, lower CO2 emissions, and lower cost of production. For more information, visit www.chemetrycorp.com.

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About Permascand Top Holding AB

Permascand is an independent technology-driven manufacturer of electrochemical solutions based on proprietary catalytic coatings for clean tech applications. With a customer-centric focus, the company has supplied electrodes, electrochemical cells and aftermarket services to a variety of sectors for more than 50 years. Permascand is headquartered in Ljungaverk, Sweden, with operations including R&D, Technology Development and Production and with sales organizations in, Sweden, Germany and North America. For more information visit: www.permascand.com. Certified Adviser is FNCA Sweden AB, info@fnca.se, +46 (0) 8528 00 399.

Attachments

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