

I-Tech AB signs supply and license agreement with major Asian-based paint company

Mölndal, Sweden – I-Tech AB (publ) [TICKER: ITECH], the innovative biotechnology company behind the antifouling technology Selektope®, announce the signing of a supply and license agreement with a major Asian-based paint company. This partnership marks an important step in I-Tech's expansion within the Asian market, further strengthening Selektope's position as a leading technology in marine antifouling coatings.

The new agreement will see Selektope integrated into paint formulations of one of Asia's most prominent marine paint manufacturers, enhancing the performance and sustainability of marine coatings used globally. This collaboration underscores the growing demand for advanced antifouling solutions.

Markus Jönsson, CEO of I-Tech AB, stated: "We are delighted to observe the growing interest in incorporating Selektope into new antifouling products. This agreement not only strengthens our presence in Asia but also aligns with our mission to provide sustainable and effective antifouling solutions to the global shipping industry. The Asian shipping market is experiencing robust growth, and our innovative technology is well-positioned to meet the increasing demand for high-performance marine coatings."

Asian shipyards account for most of the world's newbuildings and vessel maintenance. Selektope has already made substantial inroads in the Asian market, with its unique bio-repellent mode of action providing superior barnacle prevention at ultra-low concentrations.

The technology's ability to keep ship hulls clean reduces frictional resistance, leading to lower fuel consumption and emissions. This not only supports environmental sustainability but also offers significant cost savings for ship operators.

With this new supply agreement, I-Tech is well-positioned to enhance its growth in Asia by leveraging the region's expanding maritime activities and the rising adoption of premium antifouling coatings.

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About I-Tech AB

I-Tech is a biotechnology company that has developed the antifouling technology Selektope®, an active substance that prevents barnacle attachment on submerged surfaces such as ships and boat hulls. By increasing the anti-barnacle performance in marine paint systems (e.g. antifouling coatings), fuel and maintenance costs are reduced and vessel energy efficiency improved. 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.

Attachments

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