

Cretuner Group formalises HPC collaboration with UK-based Cudo Compute - AI has a positive impact

Cretuner Group has now taken further steps in strengthening its HPC business. The integration is now ongoing to continually expand HPC operations within Cudo Compute's global network. The rapid development of AI support services is fundamentally driving demand.

Cretuner (formerly Xpecunia) which announced in the press release dated 2022-10-07 a partnership with a foreign partner in HPC (High Performance Computing) has now taken this to the next level with operational agreement. The integration of Cretuner's technical platform is ongoing to become part of the rapidly increasing delivery capability provided by Cudo Compute in a fully automated manner. Test servers are in place and verification of the full integration is ongoing.

Demand, which was already growing strongly for market-driven service applications seeking computational power, has been positively impacted by the recent public breakthrough of AI services, such as the attention-grabbing ChatGPT which feeds a lot of computational resources from our type of hardware. Interest in developing these types of integrated applications is increasing the demand for HPC resources. Here Cretuner is well positioned especially as the Company has a green profile on its energy supply which is essential both from a cost point of view and as a choice of partner for environmental reasons. HPC is an energy-intensive activity.

The development of the partnership with Cudo Compute Ltd is directly linked to the partnership with Panchaea Ltd in the UK where Cretuner also collaborates in HPC hardware as well as direct sales of Co2 offsets to global server halls. Panchaea is a long-established relationship with Cretuner in hardware and has direct contact with a large number of global server room operators.

HPC is a market that is expected to continue to grow strongly at 9% annually up to USD 60 billion in five years from today's level of USD 46 billion according to Intersect360 Research. Other analysts have similar estimates.

Cudo Compute Ltd, a subsidiary of Cudo Ventures Ltd, is a company founded in 2017, with over 60 employees and they have intimate and well-developed relationships with NVIDIA, AMD and Intel. There is a very strong environmental consciousness that permeates their choices in expansion. <https://www.cudocompute.com/>

Panchaea is a leading provider in high performance computing systems and components, focusing on high-density data center applications in partnership with NVIDIA, AMD, PNY Technologies, ASUS among others. <https://www.panchaea.io/>

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Cretuner Group AB is a group with two business areas within environmental technology. The digital part is a technical computing business that is expanding to strengthen its long-term potential and create a presence in the rapidly growing market for computing capabilities. The company has its own facilities in Sweden with in-house energy production to reduce raw material

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costs and environmental impact.

The environmental part offers corporate customers an efficient and permanent method to offset their operations. The method is based on Bio-CSS (Carbon Capture and Storage), which involves converting residual biomass into the element carbon and storing it to reduce the amount of CO₂ in the atmosphere. Corporate customers of Creturner can then buy carbon offsets in the same way as they traditionally offset climate change, for example by planting trees. Unlike tree planting, Creturner's approach is immediate, permanent and clearly measurable. Monitoring is done through linked smart contracts that give the customer insight into the outcome as well as future financial returns from the environmental investment.

The company is listed on NGM Nordic SME in Stockholm, Sweden and on the Stuttgart Stock Exchange in Germany.

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Attachments

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