



## Tightened emission targets from the UN's international maritime organisation, IMO, increase the need for more effective antifouling coatings

**The UN's International Maritime Organization (IMO) has revised its emission targets. According to the new targets, emissions of greenhouse gases from the commercial shipping industry must reach net zero by 2050. "The new target means an even greater need for more effective antifouling coatings, as fouling of ship hulls causes a sharp increase in fuel consumption and thus emissions," says Philip Chaabane, CEO of I-Tech AB.**

The previous set targets from the IMO was for greenhouse gas emissions from commercial shipping to be halved by the year 2050, but the goals have now tightened to further reduce shipping's impact on climate and the environment. The tightening was decided upon in connection with the Marine Environment Protection Committee meeting, MEPC 80, earlier this year. The new target of net zero by 2050 has been designed to support the 1.5 degree target of the 2015 Paris Agreement.

To reach the new goal, the IMO has set several sub-targets, including that the average carbon dioxide emissions from commercial shipping should be reduced by at least 40 percent already by 2030 compared to 2008 levels.

"The stricter requirements will most likely also lead to an increased use of different types of renewable fuels, which are more expensive than traditional fuels. This will further increase the need for effective antifouling paints since, to maximise energy efficiency, the hull needs to be as free from fouling as possible, both to keep costs down and to be able to reach the new targets. In that respect, the difference between a hull with and one without fouling is massive," says Philip Chaabane.

I-Tech AB has developed the antifouling substance Selektope®, a biocide that has proven to be very successful in preventing barnacle fouling. I-Tech AB recently communicated that the hospital ship Global Mercy, whose hull has been treated with Selektope, has remained completely free from barnacle growth despite having been stationary in warm waters for the most part of 22 months in operation.

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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 with Erik Penser Bank as Certified Adviser. For more information visit our website [www.i-tech.se](http://www.i-tech.se).

## Attachments

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