



I-Tech receives supply order worth 36 MSEK from Chugoku Marine Paints

November 30, 2018 - I-Tech AB (publ) (ticker: ITECH) has received a supply order of its product Selektope® amounting to 36MSEK from Chugoku Marine Paints (CMP). The order will be delivered during 2019 and is based on past and scheduled supplies in 2018. This follow-up order fulfills CMP's previous minimum commitments ahead of time.

Selektope® will be supplied throughout 2019 to all major key markets in the shipping industry targeting both new building and dry-docking demands. The order reflects the increased demand of I-Tech's barnacle-repellant active agent within the range of marine antifouling products offered by CMP. Since their launch in 2016, CMP's Selektope®-containing marine coatings SeaFlo Neo CF Premium and SeaGrand Prix 880HS Plus have gained considerable uptake in the market as they are designed and proven to optimize hull performance over an extensive time in operation.

"By evidence, many of the positive indications of convincing performance on a wide range of ship hulls is driving the demand in the market. As the potential to save fuel is continuously being demonstrated by these type of coatings, confidence is increasing in Selektope® being an attractive investment to improve profitability, reduce emissions and reduce risk of transporting invasive aquatic species", says Philip Chaabane, I-Tech CEO.

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About I-Tech

I-Tech is a biotech company that has developed and sold the product Selektope®, an active substance that counteracts marine growth on surfaces such as ships and boat hulls, but also other marine installations. By increasing the resistance to 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 color as customers. The company's share is listed for trading on Nasdaq First North in Stockholm with Erik Penser Bank as Certified Adviser. For further information, see: www.i-tech.se