



Deliveries according to previously communicated order delayed due to COVID-19

Deliveries for the MSEK 57 order to Chugoku Marine Paints communicated by I-Tech in August last year, has been partly delayed due to the current pandemic. The delay will negatively impact I-Tech's sales for 2020 by approximately MSEK 12.

The order, previously communicated to be completely delivered during 2020, will now be partly delivered during the first half of 2021 instead.

The reason for the delay is the uncertainty created by the current pandemic which has prompted Chugoku Marine Paints to review its inventories. In order to avoid a too large inventory build-up, the company has informed I-Tech that it partly wants to postpone deliveries of the order until the first half of 2021. The delay will negatively impact I-Tech's sales for 2020 by approximately MSEK 12.

"The interest in and need for efficient and sustainable anti-fouling remain high but the pandemic, as we communicated in our report for the second quarter, has created increased uncertainty which has made our end-customers more careful when it comes to investments", Philip Chaabane, CEO of I-tech said.

For more information, please contact:

Philip Chaabane, CEO
M: +46 073-910 37 08
E: philip.chaabane@i-tech.se

This information is information that I-Tech AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication through the agency of the contact person set out above, at 15:00 CET on september 07, 2020.

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, phone: +46 (0)8 463 83 00, email: certifiedadviser@penser.se. For more information visit our website www.i-tech.se.

About Selektope®

Selektope® introduces, for the first time, a pharmacological mode of action to combat barnacle settlement. By temporarily stimulating the octopamine receptor, the barnacle larvae's swimming behavior is activated and the organisms are deterred from the hull. These ground-breaking discoveries enable unrivalled power at very low concentrations, yet within the limits of rigorous risk assessments. Selektope® is an organic, non-metal compound with efficacy proven at 0.1% w/w. For more information visit our website www.selektope.com