



## **I-TECH SIGNS SUPPLY AGREEMENT WITH CHUGOKU MARINE PAINTS LTD (CMP)**

I-Tech has entered into a non-exclusive supply agreement with Chugoku Marine Paints Ltd (CMP) for use of I-Tech's proprietary product, Selektope®, in commercial antifouling paints. Selektope® is to be used as the principle biocide in new products to be brought to the market by CMP.

We are delighted that CMP has selected our product and identified its potential to bring enhanced value to their customers. CMP's decision marks not only an important milestone for I-Tech but also sets the starting point for antifouling paints containing a new selective biocide with a repellent mode of action and with minimal environmental footprint.

Paints containing Selektope® will be of particular value to customers in the marine industry. High levels of biofouling on a ship's hull significantly increases drag, reduces the overall performance of the vessel and increases the fuel consumption significantly. Due to the low concentration needed, Selektope® does not compromise the paint's chemical structure, color or other cooperative biocides involved.

"We look forward to intensifying our work with CMP in the development and commercialization of antifouling paints containing Selektope®. CMP is one of the largest marine paint suppliers in the world and to be a part of their supplier base is a great opportunity for us", says Managing Director Philip Chaabane.

CMP has a broad portfolio of technologies and relies on an impressive track record of successful marine paint products. Through focused work on technical innovation, quality and environmental care, high-performance products are continuously developed and brought to the market enhancing customer satisfaction.

"We are pleased to start commercializing on our dedicated efforts in developing formulations using Selektope® as principal biocide. It is well aligned with our core values and we look forward to be able to introduce this technology to our customers", says CMP's Managing Director Masashi Ono.

### **For more information please contact:**

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### **About Chugoku Marine Paints, Ltd, (CMP)**

CMP is based in Japan and one of the leading companies within marine and industrial paints. CMP is listed on the Tokyo Stock Exchange and has a turnover of more than 90 billion yen and employs 2300 employees in 32 countries. CMP holds the position as one of the three largest companies in the marine paint industry.

### **About I-Tech**

I-Tech AB (founded 2000) is a privately owned marine-tech company based at the Astra Zeneca plant in Mölndal, Sweden as part of Astra Zeneca's "BioHub" initiative. The company employs five employees and holds all proprietary rights to Selektope® as well as global regulatory files for its use in the field of marine antifouling. Selektope® is a new type of biocide with a selective effect on barnacle larvae and exerts its effect through a repellent effect on the target organism. The effect is demonstrated at nano-molar concentrations and the substance contains no metals and is biodegradable. I-Tech AB relies on extensive university research within marine biology and surface chemistry with contributions from MISTRA – a Swedish environmental research fund.