

PRESS RELEASE

Electrochaea and Erik Thun AB enter negotiations on off-take of e-methane for green maritime fuel

Munich, Germany/Lidköping, Sweden/Roslev, Denmark/ – 18.03.2024. Electrochaea and Erik Thun AB have signed a Letter of Intent to enter into negotiations on the off-take of e-methane to be produced by Electrochaea's subsidiary BioCAT Roslev Aps in Denmark for usage as maritime fuel in the vessels operated by Erik Thun AB.

Electrochaea is presently working to establish a power-to-gas production in the municipality of Skive. Renewable power from wind will be used to produce green hydrogen that will be mixed with the CO₂ from biogas production at Rybjerg Biogas in a bioreactor to produce e-methane using Electrochaea's patented bio-methanation technology. The resulting e-methane will be fed into the Danish gas grid, benefiting the decarbonization of gas consumers throughout Europe. The e-methane will fully comply with the EU requirements for RFNBO's.

Erik Thun AB plans to use e-methane to replace fossil-based LNG fuel, allowing Erik Thun AB to operate its existing LNG fleet without replacing its propulsion systems to accommodate other renewable fuels.

Johan Källsson, Managing Director of Erik Thun AB, emphasizes the crucial need for sustainability in the maritime industry. *"Walking the path to carbon neutrality poses enormous challenges," says Källsson. "At Erik Thun AB, we are steadfast in our commitment to lead this transition by integrating renewable fuels into our operations. Currently, we are actively exploring different alternatives. For our vessels running on LNG, E-methane is emerging as a cleaner option. We are proud of this collaboration and that we are pioneering the replacement of fossil fuels with renewable e-methane, awaiting to be officially recognized by the government as a cleaner alternative. Our commitment extends to the construction, maintenance and operation of vessels with advanced designs and a minimal carbon footprint. To create sustainable options that can pass a proper life-cycle analysis, much cleaner e-fuels are needed."*

Doris Hafenbradl, Electrochaea's CTO and Managing Director emphasized the benefits of using Electrochaea's patented bio-methanation technology for providing low carbon fuel for the maritime industry: *"E-methane can play a vital role in decarbonizing the maritime industry and both Electrochaea and Biocat Roslev ApS are pleased to negotiate off-take of e-methane with one of the most sustainable and visionary shipping companies. The maritime industry is an important marketplace for the e-methane produced with our bio-methanation technology, which is further supported by the interest from Erik Thun AB."*

About Electrochaea: Electrochaea provides technology to produce synthetic methane, a renewable fuel that replaces fossil natural gas and can be stored and transported in the existing gas grid. Electrochaea's patented process helps combat climate change by using CO₂ to generate a renewable energy source and

provides a solution for long-term storage of intermittent renewable energy. Industrial-scale pilot plants have already been commissioned in the U.S., Switzerland, and Denmark. Electrochaea is headquartered in Munich, Germany, with offices in Denmark and the United States. Visit us at www.electrochaea.com

About Erik Thun AB: The Erik Thun Group is a family company in the third generation. The group owns and operates close to 50 vessels of which 7 today are fueled by LNG. Visit us at www.thun.se



Erik Thun´s freighter “Greenland” ©Erik Thun AB

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