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Selektope® wins European Marine Engineering Award

Vicore Pharma Holdings financial asset, I-Tech recently won a prestigious prize arranged by the European Marine Engineering awards for their antifouling substance, Selektope®. Read more about the award below!

Gothenburg-based I-Tech's Selektope® antifouling agent has secured one of the prestigious European Marine Engineering Awards 2016, in recognition of the breakthrough marine coating ingredient's Environmental Performance.

The Environmental Performance Award, sponsored by DNV GL, celebrates the environmental benefits of a product, process or management approach as a result of implementation for the first time in 2015, or significantly improved or relaunched,

The Award was presented by Robert Ashdown, Secretary General of the International Association of Classification Societies at the European Marine Engineering Conference gala dinner in Amsterdam on 13th April 2016. I-Tech Chief Executive Philip Chaabane said: "It is a great honour for the environmental performance of Selektope to be recognized by an Award that takes into account the views of an independent panel of European Marine engineering judges and a public vote. This is a fantastic accolade, celebrating our ten-year-plus journey from scientific breakthrough to Selektope as a fully approved and available, anti-fouling agent that acts as a repellent to barnacles attaching themselves to ship hulls."

Selektope is an organic, non-metal compound, which features an innovative pharmacological mode of action to combat barnacle settlement, even in minute quantities. It temporarily stimulates the swimming action in barnacle larvae's, deterring them from attaching to the hull. It is distinguished by extremely low biocidal loading and is harmless to the marine environment.

Initial commercial applications of marine coatings with Selektope, which is now fully approved for use by the relevant authorities in Japan, South Korea, China and Europe, took place in 2015. Following paint product launches in the Japanese market and the Korean new build market, both in 2015), Selektope is now a high volume product. Its first publically-disclosed application took place at Sembcorp in Singapore, when a new copper-free product from Chugoku Marine Paints (CMP) was applied to the side walls of the 2010-built, 46,000dwt chemical carrier *Calypso* operated by Sweden's Laurin Maritime.

Tests have shown that antifouling products containing Selektope also significantly reduce fouling, lowering water resistance and potentially saving up to 40% in fuel costs, and thereby cutting ship air emissions. Selektope repels barnacles even when ships are at rest, allowing fuel saving claims made by

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coatings suppliers to cover the ship's entire operational cycle.

By repelling barnacle attachment, coatings with Selektope also lower the risk of transporting invasive aquatic species from one oceanic region to another.

The European Marine Engineering Awards are organised by Riviera Maritime Media. Award winners are selected after a dual process, reflecting consideration by a panel of independent judging experts from various marine engineering disciplines but also a public vote.

Selektope® - further improving antifouling paints

Selektope introduces for the first time ever a pharmacological mode of action to combat barnacle settlement. By temporarily stimulating the octopamine receptor, the barnacle larvae's swimming behaviour 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.

About I-Tech

I-Tech is a Gothenburg based bio-tech company with global reach, holding all IP and regulatory rights to its all new antifouling agent Selektope (generic name, medetomidine).

The company is privately held and is supported by Swedish Energy Association, the European Innovation Initiative Eco-Innovation and FP7 SeaFront. The company is a member of the Astra Zeneca BioVentureHub.

Read more at www.i-tech.se

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