



**ENOGIA**

Micro-turbomachinery for a more sustainable world

## ENOGIA selected by a Korean consortium as part of a project to decarbonize shipping project

Marseille, June 09th 2023 – 18h

ENOGIA (code ISIN : FR0014004974 - mnémonique : ALENO), expert in micro-turbomachinery for the energy transition, announces the signature of a technology development agreement with STX Engine, a subsidiary of the South Korean conglomerate STX specializing in the manufacture of marine and industrial engines worldwide.

The contract covers the development and supply of a compressor as part of a project to develop and test an exhaust gas sequestration system for ship engines. ENOGIA has been selected by STX Engine as a partner in a consortium that also includes Hyundai Materials, the Institute of Advanced Engineering and other Korean players. The company will be responsible for developing the compressor that will be integrated into the future CO2 capture system.

### **ENOGIA's technology perfectly aligned with the challenges of carbon dioxide sequestration**

**Arthur Leroux, ENOGIA CEO, says:** « We are very pleased with this agreement, which opens up excellent development prospects for our company in the field of carbon dioxide sequestration. Our skills and tools enable us to develop tailor-made compression solutions in a very short timeframe. The fact that a Korean consortium, winner of a highly competitive call for projects, chose us as a partner demonstrates that our expertise in turbomachinery development is recognized worldwide. Today, ENOGIA is in a position to simultaneously produce ORC modules for the decarbonization of industry and develop innovative turbomachinery for ecological transition projects. »

Decarbonizing the maritime sector, which is responsible for over 800 million tonnes of CO<sub>2</sub>-equivalent greenhouse gas emissions worldwide<sup>1</sup>, is at the heart of today's environmental challenges. In this context, carbon capture technology appears to be an attractive alternative for decarbonizing ship propulsion systems, where battery electrification seems unrealistic and hydrogen storage difficult. A successful project with STX Engine would open the door to a vast market for ENOGIA, based on a fleet of some 100,000 passenger and freight vessels worldwide<sup>2</sup>

The maritime transport sector also represents a priority target market for ENOGIA through its ORC modules. These modules convert waste heat from propulsion systems into clean electricity, reducing fuel consumption for auxiliary power units. ENOGIA's ORC technology stands out for its ability to make the most of low-temperature waste heat, a decisive advantage in maritime transport, where engine waste heat is generally low-temperature.

**Next release:**

**Half-year revenue on 27 July 2023 after trading**

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<sup>1</sup> et <sup>2</sup> Source : UNCTAD, 2022

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## About STX Engine

Since its establishment in 1976, STX Engine has emerged as a prominent manufacturer specializing in diesel engines, making significant contributions to the growth of Korea's shipbuilding and machine industries. Following its designation as a defense contractor in 1977, the company has played a pivotal role in the development of marine engines and motor engines, establishing a strong global competitive advantage in these sectors. Overall, STX Engine has built a strong reputation as a leading manufacturer of diesel engines, particularly in the maritime and power generation industries. Its commitment to customer satisfaction, along with its continuous pursuit of technological advancements, has positioned the company as a key player in the international market.

## About ENOGIA

ENOGIA responds to the major challenges of the ecological and energy transition with its unique and patented technology of compact, light and durable micro-turbomachinery. As the French leader in heat-to-electricity conversion with its wide range of ORC modules, ENOGIA enables its customers to produce decarbonised electricity and to recover waste or renewable heat. Since 2020, ENOGIA has also been marketing air compressors for Hydrogen Fuel Cells, thereby contributing to the development of hydrogen mobility, a booming market. With sales in more than 25 countries, ENOGIA continues to prospect for new customers in France and internationally. Founded in 2009 and based in Marseille, ENOGIA has some 60 employees involved in the design, production and marketing of environmentally friendly technological solutions. ENOGIA's CSR commitment represents an "Advanced" level of performance according to Ethifinance.

ENOGIA is listed on Euronext Growth Paris.

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