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Press release



Alfa Laval and Orcan Energy sign a cooperation agreement for the marine market

Alfa Laval and Orcan Energy have signed a cooperation agreement regarding sales of marine energy efficiency solutions based on Orcan's Organic Rankine Cycle (ORC) technology.

November 25, 2021 - Decarbonizing the marine industry by 2050 will demand not only new fuels, but also new technologies and a new approach to meeting energy needs on board. Besides pursuing related development initiatives, Alfa Laval is establishing partnerships that will speed the industry towards its decarbonization and energy efficiency goals. The latest partnership is a collaboration with Orcan Energy.

Founded in 2008, the leading clean technology company Orcan Energy develops and manufactures ORC solutions for the direct conversion of waste heat energy into electricity. The company's products can be found in a variety of industries and are the most widely used solution for low-temperature waste heat recovery. Under the new cooperation agreement, the company's technology will be marketed and sold by Alfa Laval to the marine market.

Alfa Laval, whose innovative plate heat exchangers are an integral component of Orcan Energy's products, will further develop and market the renamed ORC solutions as part of its comprehensive portfolio of marine equipment.

"Strategic cooperation is an important building block in our commercialization strategy," says Dr. Andreas Sichert, CEO of Orcan Energy. "Alfa Laval, as a trusted global supplier with more than 100 years of marine experience, is a strong partner and the right choice for implementing ORC technology in the marine sector. The partnership is having a major impact, supporting ship operators' growing need for solutions to decarbonize their vessels."

"As the marine industry pursues decarbonization and transitions to new fuels, a wide range of technologies will be needed to boost energy efficiency and maintain the energy balance on board," says Lars Skytte Jørgensen, Vice President Technology Development, Energy Systems, Alfa Laval Marine Division. "The solutions must become available rapidly, which demands that we work together across the industry. Orcan Energy shares our determination to provide complete, reliable energy solutions to marine customers."

To learn more Alfa Laval's approach to decarbonization and marine energy needs, please visit:

www.alfalaval.com/marine

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About Alfa Laval

Alfa Laval is active in the areas of Energy, Marine, and Food & Water, offering its expertise, products, and service to a wide range of industries in some 100 countries. The company is committed to optimizing processes, creating responsible growth, and driving progress – always going the extra mile to support customers in achieving their business goals and sustainability targets.

Alfa Laval's innovative technologies are dedicated to purifying, refining, and reusing materials, promoting more responsible use of natural resources. They contribute to improved energy efficiency and heat recovery, better water treatment, and reduced emissions. Thereby, Alfa Laval is not only accelerating success for its customers, but also for people and the planet. Making the world better, every day. It's all about *Advancing better™*.

Alfa Laval has 16,700 employees. Annual sales in 2020 were SEK 41.5 billion (approx. EUR 4 billion). The company is listed on Nasdaq OMX.

www.alfalaval.com

About Orcan Energy

Orcan Energy AG is Europe's leading CleanTech company that develops, manufactures and markets efficient energy solutions based on Organic Rankine Cycle technology for the conversion of waste heat into electricity. Orcan Energy AG was founded in 2008 by Dr. Andreas Sichert, Dr. Andreas Schuster and Richard Aumann with the aim of offering companies from different industrial sectors a simple, economical and efficient energy solution that taps into the enormous energy potential of unused industrial waste heat sources. Orcan Energy's customers benefit from clean power at the lowest electricity generation costs in the world. Given the enormous global waste heat potential, the company sees itself as an important player in tomorrow's energy world.

Orcan Energy AG has sold 500 units around the world to date. This makes Orcan Energy's efficiency PACKs the most widely used plant in the low-temperature sector worldwide. For the development of new sales markets Orcan Energy has cooperations with strong partners like E.ON for the industrial sector and with MAN SE for engine applications. In Asia, Orcan Energy has established a joint venture with VPower Group International Holdings LTD, China's leading integrated power generation company and the financially strong CITIC Pacific Ltd. Orcan Energy AG employs 60 people and is headquartered in Munich, Germany.

More information on the company, products, range of services and careers at Orcan can be found at www.orcan-energy.com

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