

25 November 2024

Quadrise Plc
("Quadrise" or the "Company")

Collaboration Agreement with Auramarine

Quadrise Plc (AIM: QED), the supplier of innovative cleaner energy solutions, is delighted to announce the signature of a Collaboration Agreement (the "Agreement") with Auramarine Oy ("Auramarine"), the leading fuel supply systems pioneer for the marine and other industries.

The purpose of this Agreement is to leverage the respective resources of Quadrise and Auramarine in emulsion fuels, biofuels and fuel systems to seek to offer innovative solutions that help to improve operational efficiencies and decarbonise energy-intensive applications, with a focus on the marine sector.

Under the Agreement, Quadrise and Auramarine will work together, combining their expertise and networks, to jointly develop and promote new sales opportunities that offer a comprehensive value proposition to the shipping industry to comply with new environmental regulations.

Quadrise will provide their expertise in MSAR® and bioMSAR™ fuels, and Auramarine will provide their expertise in designing and installing fuel supply systems (including Quadrise blend-on-board technology) for the conversion of marine vessels to Quadrise fuels. In consideration for the gross sales generated or finance raised under this Agreement, each party shall pay to the other a commission.

Jason Miles, CEO of Quadrise, commented:

"We are delighted to sign this collaboration agreement with Auramarine, who have extensive experience and an enviable track record in the design, supply and servicing of fuel systems for conventional and future fuels. This collaboration is in line with our strategy of working with new channel partners to decarbonise shipping, adding the necessary expertise, network and resources of Auramarine in marine fuel systems to accelerate the implementation of MSAR® and bioMSAR™ fuel conversions globally."

John Bergman, CEO of Auramarine, commented:

"We are pleased to announce this collaboration agreement with Quadrise, who are driving a positive shift in the marine sector with their proven emulsion technology to improve efficiency, lower emissions and supply new sustainable fuels. By combining our strengths and expertise, we are confident that this partnership will drive innovation and create significant value to our customers and stakeholders."

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About Quadrise:

Quadrise is the supplier of MSAR® and bioMSAR™ emulsion technology, fuels and biofuels, providing innovative solutions to lower energy costs, pollution and greenhouse gas emissions today for the global power generation, shipping, industrial and oil industries.

and on industries.

Learn more at: www.quadrise.com

About Auramarine:

Auramarine is the trusted fuel and auxiliary systems expert for the marine and other industries. Their proud heritage stems from the company's foundation in Finland in the early 1970s. Since then, Auramarine has delivered more than 16,000 robust and reliable auxiliary systems to our customers all over the world, continuously aiming for superior service and customer value. Auramarine has more than 100 employees with offices in Finland and China, representatives in more than 25 countries and annual sales of c.€20 million (2023). With a focus on the future, Auramarine are designing innovative technology and collaborating with others to support the maritime energy transition and use of future fuels.

Learn more at: www.auramarine.com

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