

Cavotec wins repeat cleantech orders worth EUR 3 million to equip container ships with shore power connections

October 7, 2021

Cavotec has been awarded three orders for its innovative shore power connection systems by global marine equipment manufacturer Samsung Heavy Industries, again highlighting Cavotec's leading position as a trusted supplier of cleantech systems that are playing a key role in the modernisation and decarbonisation of the world's ports. The total financial value of these orders is EUR 3.1M.

"These wins illustrate Cavotec's vital role in enabling the modernising and decarbonisation of the global ports and maritime sector. Working closely with customers, we are helping to ensure that the sector is taking the necessary steps towards a cleaner future," says Cavotec CEO, Mikael Norin.

The three orders, booked in the third quarter, are for Cavotec's PowerAMPReel ShorePower connection systems that will be integrated into new-build container ships for owners Evergreen, Seaspan and Capital.

PowerAMPReels enable vessels to be connected to shoreside electrical supply when in port and for their conventionally-powered engines to be shut off. This dramatically reduces emissions of harmful nitrogen and sulphur oxides and particulate matter, thereby improving air quality and health outcomes in port areas and surrounding communities.

Cavotec pioneered shore power back in the 1980s and is now the leading supplier of shore power and charging systems for ships and other mobile equipment. In addition to ship-based systems, Cavotec manufactures a wide range of land-based connection and charging systems. Earlier this year, Cavotec won shore power connection orders worth a total of EUR 8M, including several orders from Samsung Heavy Industries.

ENDS

For further details please contact:

Johan Hähnel

Investor Relations Manager

Telephone: +46 70 605 63 34. Email: investor@cavotec.com

This information was submitted for publication, through the agency of the contact person set out above, at 08:00 CEST on 7 October 2021.

About Cavotec

Cavotec is a leading cleantech company that designs and delivers connection and electrification solutions to enable the decarbonization of ports and industrial applications. Backed by more than 40 years of experience, our systems ensure safe, efficient and sustainable operations for a wide variety of customers and applications worldwide. Learn more at <u>cavotec.com</u>.

Attachment

• Press Release 7 October 2021