

Luxembourg, November 3rd, 2020

FREEL TECH and TechnipFMC join forces for the development of FREEL TECH's energy storage technology

FREEL TECH and the Technip Energies segment of TechnipFMC have signed an agreement for the development of the "Vacuum Capacitor" ⁽¹⁾, an innovative energy storage technology based on the direct storage of electricity in "charge clusters" held in small bulbs under vacuum.

While its development is still at early stages (TRL3 ⁽²⁾), FREEL TECH's technology has the potential to offer significantly higher energy density, along with lower environmental impact and at a much lower cost as compared to other energy storage solutions (such as Li-Ion).

This partnership fits with Technip Energies' momentum to accelerate the transition to a low-carbon energy society providing decarbonization and carbon-free energy solutions. Through its Cybernetix subsidiary in Marseille and other experts of the segment, Technip Energies will support FREEL TECH's research and development by providing facilities and equipment, as well as its industrial experience and worldwide footprint.

"We are thrilled to welcome Technip Energies as an investor and business partner, at a time when research and development for energy storage is booming across the world, in a move to accelerate the transition to a low-carbon society. Together, we will significantly speed up the development of our Vacuum Capacitor technology, which has true potential to become a game changer. We acknowledge the technical challenges ahead, and the new partnership is eager to progress toward the delivery of a wide range of cutting-edge energy storage solutions, benefiting from the high level of technical and operational expertise of Technip Energies. It is a very exciting moment for FREEL TECH!", said Michael Irgang, CEO of FREEL TECH.

⁽¹⁾ "Vacuum Capacitor" is the current name of the devices developed and FREEL TECH reserves the right to change it in the future.

⁽²⁾ Technology Readiness Level. Level 3 corresponds to proof-of-concept experimentally demonstrated. Level 4 is the demonstration of key functions in laboratory.

About TechnipFMC:

TechnipFMC is a global leader in the energy industry, delivering projects, products, technologies and services.

Organized in three business segments — Subsea, Surface Technologies and Technip Energies — TechnipFMC is uniquely positioned to deliver greater efficiency across project lifecycles from concept to project delivery and beyond. Through innovative technologies and improved efficiencies, the Group's offering unlocks new possibilities for our customers in developing their energy resources and in their positioning to meet the energy transition challenge.

www.TechnipFMC.com

About FREEL TECH :

FREEL TECH AG is a Luxembourg-based innovative start-up, established in 2017, which is developing and testing a revolutionary energy storage technology, with a very high-density, while also being simple, cheap and scalable.

Its energy storage devices, called “Vacuum Capacitor”, are covered by several patents, and are tested in-house since early 2019.

www.freel.tech

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If you require any more information or have any questions, please use the “contact us” form on our website:

www.freel.tech.

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