

RESQUNIT

Azores Islands and Resqunit AB in Historic Alliance for Ocean Sustainability

Stockholm / Stavanger, August 15th, 2023, 14:00 CET – Resqunit AB (Nasdaq First North GM: RESQ), is proud to announce a groundbreaking collaboration between the Azores government “Regional Directorate for fisheries” and Resqunit, a leading innovator of gear loss preventive solutions. This historic partnership, led by Resqunit’s CTO, Jose Silva, marks a momentous step towards tackling the critical issue of fishing gear loss in a proactive and preventive manner.

Regional Secretary for the Sea and Fisheries, Manuel Humberto Lopes São João, visionary leadership has led to a pioneering decision to equip all licensed traps and gillnets in the autonomous region of the Azores with Resqunit's cutting-edge technology. For the first time in the history of fisheries, a Regional Secretary for the sea and fisheries is implementing a sound and strategic plan to combat fishing gear loss, demonstrating the Azores' commitment to sustainable fishing practices and marine ecosystem preservation.

By choosing Resqunit, the Regional Government of the Azores is taking a decisive stand to protect our oceans, enhance the livelihoods of local fishermen, and safeguard marine biodiversity. This collaborative effort sets an example for other nations, showing that a preventive approach can yield significant cost savings compared to the future much higher expense of locating and retrieving lost fishing gear.

“Our partnership with Regional Secretary for the Sea and Fisheries the Azores exemplifies the positive impact that forward-thinking political leaders can achieve for the fishing industry,” said Helge Trettø Olsen, CEO of Resqunit. *“We are honored to contribute to this transformative initiative and play a role in preserving the marine environment for generations to come.”*

We are honored to contribute to this transformative initiative and play a role in preserving the marine environment for generations to come - Helge Trettø Olsen, CEO, Resqunit AB

Resqunit AB is pleased to announce the establishment of a fully owned subsidiary – Resqunit Portugal - at the prestigious incubator hub ADFMA – Associação para o Desenvolvimento e Formação do Mar dos Açores, aimed at fostering a close and productive relationship with the Regional Secretary and Chairman of the Management Board, Ana Rodrigues, the local fishing community, and a cluster of innovative companies. This strategic move strengthens the company’s position in the region and opens it to several funding eligible collaborations and consortiums.

Through this significant collaboration, Resqunit is committed to delivering a minimum of 1500 units at the project's commencement in November, with the to equip all licensed traps and nets with the companys advanced system, with the goal of achieving zero loss of fishing gear in the Azores.

The momentum generated by this pivotal partnership will be carefully documented, intending to serve as a compelling model for other governments worldwide in the efforts to reduce and eliminate ghost fishing and plastic pollution from the fishing industry.

The press release continues below the photo



Photo from left: Jose Silva, CTO Resqunit, Manuel Humberto Lopes São João, Regional Secretary for the Sea and Fisheries, and Ana Rodrigues, Chairman of the Management Board in ADFM.

“As the Regional Secretary for the Sea and Fisheries in the Azores, it is our responsibility to champion sustainable fishing practices and protect our marine environment. Investing in Resqunit technology is not only a prudent decision for our fishermen, sparing them the financial burden of lost gear, but it is also an investment in our shared future”, says Manuel São João.

“By proactively equipping all licensed traps and gillnets with Resqunit, we are preventing potential environmental damage and reducing the need for costly cleanup efforts in the years to come. It is only fair that the government takes this responsibility, as the long-term savings and benefits far outweigh the initial investment. Together, we are laying the foundation for a more resilient and prosperous fishing industry, safeguarding our ocean's bounty for generations to come”, João continues.

We are preventing potential environmental damage and reducing the need for costly cleanup efforts in the years to come. - *Manuel São João, Regional Secretary for the Sea and Fisheries, Azores*

“We are proud to share this milestone achievement and commend Regional Secretary, Manuel São João, for his dedication to sustainable fishing practices and environmental stewardship. The impact of this collaboration extends far beyond the Azores, paving the way for a more sustainable and responsible future for fisheries worldwide”, says Olsen.

DISCLOSURE REGULATION

This information is information that Resqunit AB is obliged to make public pursuant to the EU Market Abuse Regulation (MAR) 596/2014. The information in this press release has been published through the agency of the contact persons set out above, on August 15th, 2023, at 14.00 CET

Certified Advisor

Certified advisor to Resqunit AB is Svensk Kapitalmarknadsgranskning AB (SKMG).

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About Resqunit AB

Resqunit is an ocean technology company that develops innovative equipment to disarm and retrieve lost fishing gear. Through the collection of sensor data and software, the company wants to increase knowledge about the ocean and increase catch predictability. Every year, between 500 000 and 1 000 000 tons of fishing gear disappear at sea, including 25 million fishing pots. A significant part of this consists of plastic, which over time dissolves in microplastic particles and enters the food chain. Lost gear harms fisheries, animal populations and the environment. Resqunit AB (publ) was founded in 2021 as a parent company (listco) with 100% of the shares in the Norwegian subsidiary Resqunit AS, founded in 2017.