

LiqTech and Franman Enter Agreement for Marine Scrubber Water Treatment Solutions for the Greek Market

BALLERUP, Denmark and HOUSTON and ATHENS, Greece , May 14, 2024 — **LiqTech International, Inc.** (NASDAQ: LIQT), a clean technology company that manufactures and markets highly specialized filtration products and systems for marine, and Franman, a well-established maritime representative to the shipping industry, entered into a partnership agreement for Franman to market LiqTech's marine scrubber water treatment solutions within Greece, the largest ship owning market in the world.



Established in 1991, Franman provides a wide range of equipment, parts, products and services to the shipping industry. The company has in-depth knowledge, and well-established relationships, within Greek and International shipping. From the beginning, the company followed the model of a one-stop-shop philosophy. This has fueled its drive to expand its partnerships and hence its offerings to ship owners. During the past 33 years, Franman has equipped more than 4,500 new ship builds. Today, the company connects more than 700 shipping companies with more than 180 suppliers of equipment and services.

LiqTech has developed a compact and efficient marine scrubber water treatment system for both closed-loop and hybrid scrubbers that outperforms discharge limits regulated by the IMO Marpol VI. LiqTech's solutions remove unburned fuel oil, soot particles, ash, and heavy metals from marine scrubber wastewater and take an active role in reducing world pollution. Since LiqTech's first marine installations in 2017, the Company has successfully installed retrofit and new-build marine scrubber water treatment systems on more than 170 large commercial ships for many of the world's largest global ship owners. Furthermore, ship owners have gained tremendous fuel savings leveraging LiqTech's water treatment units, providing for enhanced ROI.

Fei Chen, CEO of LiqTech International, commented, "We strongly believe that LiqTech and Franman are two complementary partners for the marine scrubber market in Greece. Franman has close customer relationships with major shipping companies in Greece and have deep technical insight to ensure effective customer collaboration for design and installation of new water treatment systems. With the combination of LiqTech's unique silicon carbide ceramic filtration technology and years of successful commercial demonstration in the marine industry, we look forward to the impact our two companies can have working together effectively to reduce environmental impact from shipping."

About LiqTech International, Inc.

LiqTech International, Inc., a Nevada corporation, is a clean technology company that provides state-of-the-art ceramic silicon carbide filtration technologies for gas and liquid purification. LiqTech's silicon carbide membranes are designed to be used in the most challenging purification applications, and its silicon carbide filters are used to control diesel exhaust soot emissions. Using nanotechnology, LiqTech develops products using its proprietary silicon carbide technology, resulting in a wide range of component membranes, membrane systems, and filters for both microfiltration and ultrafiltration applications. By incorporating LiqTech's SiC liquid membrane technology with the Company's extensive systems design experience and capabilities, LiqTech offers unique, turnkey solutions for the most difficult water purification applications.

For more information, please visit: www.liqtech.com

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LiqTech Forward-Looking Statements

This press release contains "forward-looking statements." Although the forward-looking statements in this release reflect the good faith judgment of management, forward-looking statements are inherently subject to known and unknown risks and uncertainties that may cause actual results to be materially different from those discussed in these forward-looking statements. Readers are urged to carefully review and consider the various disclosures made by us in the reports filed with the Securities and Exchange Commission, including the risk factors that attempt to advise interested parties of the risks that may affect our business, financial condition, results of operation, and cash flows. If one or more of these risks or uncertainties materialize, or if the underlying assumptions prove incorrect, our actual results may vary materially from those expected or projected. Readers are urged not to place undue reliance on these forward-looking statements, which speak only as of the date of this release. We assume no obligation to update any forward-looking statements in order to reflect any event or circumstance that may arise after the date of this release.

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