

LiqTech Establishes a Joint Venture in China for Marine Water Treatment Market

BALLERUP, Denmark, Nov. 7, 2024 — **LiqTech International, Inc.** (NASDAQ: LIQT), a clean technology company that manufactures and markets highly specialized filtration products and systems, and Jiangsu Marine Equipment Co., Ltd. (“JiTRI”), have established a joint venture (“JV”) to develop and sell membrane-based water treatment equipment for marine ships in China using our silicon carbide ceramic technology. The JV company, named **Nantong JiTRI LiqTech Green Energy Technology Co., Ltd**, will be located in Nantong Haimen, Jiangsu province.

LIQTECH

LiqTech will be the majority owner of the JV, contributing its pioneering marine water treatment solutions. JiTRI will be a minority owner and contribute facilities, local support, and with the initial operational and commercial funding.

JiTRI (Jiangsu Industrial Technology Research Institute) is a Technology and Research Institute in Jiangsu province with the aim of promoting innovation and technology commercialization through partnership and joint investment. JiTRI was established ten years ago and has built extensive collaborations with industries, universities, and research institutes in the U.S., Europe, Australia, Canada, and China. JiTRI has several key focus areas such as biotechnology, energy, material science, information technology, and clean technology.

LiqTech has more than 170 marine water treatment systems installed around world and holds a market share greater than 20% for marine scrubbers, including both hybrid and closed-loop systems. LiqTech’s marine water treatment systems benefit from a strong reputation since their introduction seven years ago, having demonstrated superior efficiency and reliability.

The marine shipping industry is moving towards cleaner fuel applications, with the majority of new vessels equipped with dual-fuel engines that require reliable water treatment for the exhaust gas recirculation (EGR) systems. According to Clarkson shipping intelligence and ship engine company’s published date, in 2024-2027, 400 new vessels are on order with EGR solutions planned. In addition, retrofit applications are increasing for LNG-powered vessels, and China possesses approximately 80% of the global ship building market.

Fei Chen, CEO of LiqTech International, commented, “I am pleased to have entered this JV with JiTRI, a strong innovation and technology institute in China. By leveraging LiqTech’s

water treatment solutions with JiTRI's unique capabilities within China, we look forward to rapidly expanding our presence in the Chinese marine water treatment market."

Mr. Luo Benjin, Vice President at JiTRT, commented, "LiqTech has its roots in Denmark and possesses market-leading silicon carbon membrane technology with an established position in the marine water treatment market. We are excited to collaborate with LiqTech to promote advanced water treatment solutions to accelerate the green transition of the marine shipping industry."

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

Follow LiqTech on LinkedIn: <http://www.linkedin.com/company/liqtech-international>

Follow LiqTech on Twitter: <https://twitter.com/LiqTech>

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.

LiqTech Company Contact

Phillip Massie Price, Interim Chief Financial Officer

LiqTech International, Inc.

Phone: +45 31313993

pmp@liqtech.com

LiqTech Investor Contact

Robert Blum

Lytham Partners, LLC

Phone: 602-889-9700

liqt@lythampartners.com

 View original content to download

multimedia:<https://www.prnewswire.com/news-releases/liqtech-establishes-a-joint-venture-in-china-for-marine-water-treatment-market-302297036.html>

SOURCE LiqTech International, Inc.