



For Immediate Release

WASCO AND MAN ENERGY SOLUTIONS TO COLLABORATE IN THE PTX PROJECT IN SOUTHEAST ASIA

KUALA LUMPUR, MALAYSIA – SEPTEMBER 10, 2020 – Wasco is pleased to announce that it has signed a Memorandum of Understanding (MOU) with MAN Energy Solutions. Under the agreement, Wasco will cooperate with MAN to promote and commercialize the PTX (Power-to-X) projects in South East Asia. The PTX is an energy transformation technology that converts electricity into carbon-neutral synthetic fuels (gas or liquid). With this technology, a cleaner and more sustainable energy source are made. With this technology, a cleaner and more sustainable energy source is produced in the form of Synthetic Natural Gas (SNG) a form of carbon neutral fuel. Wasco will play an active role in delivering this new energy source and solutions to its market, building from its vast network, experience, and capabilities. With both companies having a strong track record, background, and resources in developing energy projects across Asia, the collaboration with MAN on PTX technology is in line with Wasco's growth ambitions driven by innovation. "The signing of the MOU reaffirms our commitment to deliver to the market innovative and sustainable solutions, which is the future of the energy sector," says Giancarlo Maccagno, CEO, Wasco Energy Group.

“We see a huge potential for Synthetic Natural Gas”, said Uwe Lauber, CEO of MAN Energy Solutions. “To advance decarbonisation, climate-neutral fuels are needed in all sectors where direct electrification via batteries is not an option – as is the case with international shipping. Without a doubt, Power-to-X is one of the key technologies needed to generate such synthetic fuels. We are very happy to work in South-East Asia together with Wasco and build on their vast network, tremendous experience, and substantial capabilities in the region.”

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About Wasco Energy

Wasco is a global leading integrated energy group that provides pipe coating, engineering & fabrication services, manufacturing pipes, and many more. With robust operational network spans across 18 international locations, we have executed major projects for clients globally. For more information visit: www.wascoenergy.com

About MAN Energy

MAN Energy Solutions enables its customers to achieve sustainable value creation in the transition towards a carbon neutral future. Addressing tomorrow’s challenges within the marine, energy and industrial sectors, we improve efficiency and performance at a systemic level. Leading the way in advanced engineering for more than 250 years, we provide a unique portfolio of technologies. Headquartered in Germany, MAN Energy Solutions employs some 14,000 people at over 120 sites globally. Our after-sales brand, MAN PrimeServ, offers a vast network of service centres to our customers all over the world. For more information visit: www.man-es.com

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