

15 December 2022

Purchase Order Awarded for North Sea

HCD has received a Purchase Order from a large national European energy company to apply HCD Multi-Flow on a North Sea platform suffering from severe paraffin deposition issues resulting in substantial lost production. The Purchase Order was awarded after successful head-to-head laboratory evaluation of HCD Multi-Flow against the incumbent supplier's paraffin inhibitor and paraffin dissolver products.

As previously reported, HCD was given a verbal commitment to trial HCD's technology once the required North Sea approvals and registration are achieved. HCD has completed UK Reach certification, subsea-certification and after exhaustive testing, is in the final stages of completing Cefas registration. Should Cefas registration not occur the purchase is refundable.

HCD expects the trial to commence soon after Cefas registration. If this trial proves successful, a second platform with comparable issues could follow. The initial Purchase Order is for approximately A\$80,000.

Approved by the board of Directors.

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