

25 January 2017
Press Release

Techenomics welcomes Evonik investment in NIS

As a distributor of the unique particle additive technology developed by Nanotech Industrial Solutions (NIS), Techenomics International welcomes the investment in NIS by global specialty chemicals provider Evonik Industries.

US-based NIS plans to use investment funds provided by the venture capital arm of German-based Evonik for growth of its existing business and development of future opportunities. Evonik now holds a minority share of NIS and has a seat on the Board of Directors of NIS. Techenomics' CEO Chris Adsett says the investment will further boost the lubricants industry by giving NIS more scope to enhance its technology.

"The NanoLub technology developed by NIS and distributed by Techenomics reduces friction and wear to significantly contribute to engine efficiency. The NanoLub tungsten di-sulphide (WS₂) particles complement the condition monitoring and fluid management services provided by Techenomics, giving our clients greater performance from lubricants, thus reducing their maintenance costs and enhancing productivity.

"We are working closely with NIS to introduce our mining and other industrial customers to the benefits of WS₂ additives in lubricating oils and greases. In laboratory trials of customer supplied 15W40 engine oil, we are getting extended life to failure of roller bearings of over 150% by using the WS₂ additives," Chris Adsett says.

NIS produces oil additives for engine oils, oil and water formulations for metalworking lubricants, industrial oils and additive formulations for greases. Its patented technology releases nano-structured materials under certain physical conditions.

The unique morphology significantly improves friction and wear properties, resulting in a substantial contribution of the technology to resource efficiency of engines, power plants and industrial plants.

"By investing in this company, Evonik gains access to inventions in a unique technology in lubricants," says Evonik's Lutz Stoeber, who is responsible for the company's venture capital activities in North America. He says an additional strategic fit to Evonik results from the potential of the technology to bring ground-breaking inventions to the lubricants market.

As part of the investment, NIS and Evonik's Oil Additives Business Line completed a commercial agreement. "Evonik believes that the



Techenomics International CEO
Chris Adsett



NIS Global Vice President
International Sales, Itzik Havakuk



NIS Global Sales and Marketing
Vice President Todd Cawley



investment offers the chance to fulfil even more demanding customer requirements. What's more, access to the technology of NIS opens up further development opportunities for our current products as well as new products in our existing and future markets," says Oil Additives Business Line head Ralf Düssel.

"The announcement marks a key milestone in NIS' journey to take cutting edge nano-technology into the lubricant industry. Working together, NIS and Evonik can take to market transformational products in the lubricant additives industry and beyond," says NIS President and CEO Eugene Kverel.



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"Our patented nano-technology is making a massive impact with customers around the world and to have on board such a recognised company like Evonik will help to develop a global presence," NIS Global Sales and Marketing Vice President Todd Cawley says. "Evonik is known to be one of the world's most innovative companies and to have them as an investor in NIS is a further step in our substantial growth."

EcoMachines Ventures, an early investor in NIS, advised on the investment and assisted with structuring the transaction. Its CEO Dr Ilian Iliev says, "We are excited at the pace at which NIS is developing into a market leader. The support of a leading industry player such as Evonik will help the company grow faster and into many more markets."

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