



June 6th 2023

Atmonia ehf.

Innovation Fund Nýsköpunarsjóður Dr. Þorsteinn Ingi Sigfússon
University of Iceland

Recognition for developing sustainable ammonia production

Reykjavik, Iceland –June 6th, 2023

Award of the Innovation Fund Nýsköpunarsjóður Dr. Þorsteinn Ingi Sigfússon at the University of Iceland in the year 2023 recived the company Atmonia ehf., Helga Dögg Flosadóttir, CSO of Atmonia, received the award from Dr. Jón Atli Benediktsson, rector of the University of Iceland at a ceremony the last June 5th.

This is the third time the award has been granted from the fund, but its purpose is to promote increased interest in innovation and support promising entrepreneurs, students or researchers, who in some way carry out projects or research related to innovation.

Atmonia is an Icelandic start-up that develops a sustainable process for ammonia production. Atmonia's goal is to significantly reduce greenhouse gas emissions with new sustainable technological solutions in the field of ammonia and nitrate production. The company has two innovative products in development, each of which will be cost-effective and environmentally friendly, and both of which will make a significant contribution to the fight against global warming. The second product will produce ammonia from air and water without emitting greenhouse gases, but 2% of the world's anthropogenic carbon dioxide emissions can be attributed to the current production method of ammonia. As the popularity of ammonia as a fuel for ships and other large engines is increasing, Atmonia's new method of producing sustainable ammonia is very suitable. The company's other product will produce sustainable nitrate from ammonia, but current nitrate production is a particularly polluting process. The nitrate will be used as a fertilizer and increases sustainability and food security in the areas where the product is used.

Atmonia was founded in 2016 by Egill Skúlasson, professor of chemical engineering at the University of Iceland, Arnar Sveinbjörnsson, engineer and CTO of Atmonia, and Helga Dögg Flosadóttir, Doctor of Chemistry and CSO of Atmonia. The project first took off with participation and victory in the entrepreneurship competition "Gulleggið" 2017. Since then, the project and the company have both received grants and awards for entrepreneurship and technological innovation in Iceland and abroad.

The company has grown rapidly over the past year and the number of employees has doubled. They are now 18 and the company's technical and research work is going very well.

Special thanks for supporting Atmonia's research goes to IceTech (Tæknisetur Íslands), University of Iceland, Agricultural University of Iceland and the Icelandic Center of Research (Rannís).

About the Innovation Fund

The Innovation Fund Nýsköpunarsjóður Dr. Þorsteinn Ingi Sigfússon was established June 4th 2020 in the memory of Dr. Þorsteinn Ingi Sigfússon (b. June 4th 1954, d. July 15th 2019). The founder of the fund is Bergþóra K. Ketilsdóttir, widow of Þorsteinn Ingi.

Þorsteinn Ingi completed his doctoral studies in physics from Cambridge University in England in 1983. He began working as a researcher at the Institute of Science at the University of Iceland in 1982 and later as a professor of physics at the university. Þorsteinn Ingi worked diligently to connect universities and business life and was involved in the establishment and management of start-up companies in many fields. He was a pioneer in the field of energy research in Iceland and was active in the fight to reduce the release of carbon dioxide into the atmosphere. Þorsteinn Ingi became the CEO of the Iceland Innovation Center when it was founded in 2007. He was awarded the Knight's Cross of the Icelandic Order of the Falcon for his scientific work and contribution to high-tech industries and received the Russian Global Energy Prize in 2007 for his contribution to hydrogen.

The board of the fund consists of Hermann Kristjánsson, an engineer and entrepreneur who is chairman of the board, Dr. Þór Sigfússon hagfræðingur and Dr. Guðrún Pétursdóttir, professor emerita at the University of Iceland. It is scheduled to be distributed annually from the fund on Þorsteinn Ingi's birthday.

The fund can be supported by monetary donations. Amounts can be deposited into the following bank account at Íslandsbanki: 596-26-1760. The identity number of the University of Iceland Scholarship Fund is 571292-3199. It is important to mark the payment with the name of the fund. The email address of the University of Iceland Endowment Fund is [sjodir\[at\]hi.is](mailto:sjodir[at]hi.is)

The endowment funds of the University of Iceland manage the funds and gifts that have been named to the University of Iceland since its foundation. Most of them operate according to a confirmed charter and are intended to support various projects in certain academic fields for the benefit of the University of Iceland, students or staff.

About Atmonia

Atmonia is an Icelandic tech startup company developing a sustainable process for ammonia production. Atmonia's mission is to significantly reduce greenhouse gas emissions with new technologies in the field of ammonia and nitrate production. The company's technology is both economical and environmentally friendly, and will contribute significantly in the fight against global warming. Atmonia's new technology will produce ammonia from air and water and will emit no greenhouse gases, but the current ammonia production method is responsible for 1-2% of the world's anthropogenic carbon dioxide emissions.

For further information: www.atmonia.com

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