



June 2nd 2023

Atmonia ehf.

Rannís
The Icelandic Center of Research

Spring session of the Technology Development Fund 2023

Reykjavik, Iceland –June 2nd, 2023

The Board of Technology Development Fund has agreed to invite the representatives of 84 projects that applied to the fund during the spring term to negotiate new grants contracts.

The funding categories available were “Fræð/Þróunarfræ”, “Sproti”, “Vöxtur/Sprettur” and Market Development and Marketing. A total of 422 applications were received and the success rate of sponsored projects as a percentage of submitted applications is 20%. The project managers of these projects will be contacted and invited to a negotiation meeting.

In this allocation, the grant for new projects is 788 million ISK, but since the projects last up to three years, the total cost for them amounts to 1,440 million ISK.



About the grant “Vöxtur”

Atmonia received the grant “Vöxtur” from the Technology Development Fund at the Icelandic Center of Research (“Rannís”) in the spring session of 2023, for the project “Mapping the reaction environment for sustainable ammonia production” for development on a zero-carbon process for distributed and versatile ammonia production. Ammonia production is listed as one of the ‘big four’ industries where decarbonization is needed to reach net-zero carbon emissions by 2050. Sustainable ammonia production is therefore a global goal and one of the milestones for a sustainable future without compromise.

Atmonia ehf is at the global forefront in research and development for electrochemical nitrogen reduction reaction in aqueous environment, simply using nitrogen gas from the air, water, and electricity taken from renewable sources. This allows for the clean and renewable production of ammonia. However, the system has not yet been fully optimized. In this project, statistical design of experiments (DoE) coupled with machine learning (ML) will be used to efficiently map out the reaction parameters' effects on reaction rate and current efficiency for optimization. This project will furthermore increase our approach to new markets and future customers, giving an opportunity to redefine the value chain and realign our value proposition into this novel and disruptive market. This project continues the successful collaboration between the startup companies Atmonia ehf., Grein Research ehf. and the University of Iceland, on the path to redefine the nitrogen economy.

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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