

Investment boost for green clean tech firm will create jobs and boost global exports

Econotherm UK Ltd design and manufacture heat pipes and heat pipe exchangers for use in diverse industrial sectors to recover waste heat from furnaces, boilers, ovens, thermal oxidisers, engines and incinerator exhausts.

The recovered heat is converted to usable hot water, air or thermal oil for use in process, space heating and electrical generation to significantly reduce clients' fuel costs and CO2 emissions.

It supplies blue chip clients worldwide and the investment in two 25 ton gantry cranes will help speed up production, increase competitiveness and enable them to handle these large orders more effectively.

Backed by £50,000 from the Welsh Government's Business Finance Scheme it will create 10 new jobs and safeguard a further 12 jobs.

Economy Secretary Ken Skates said:

"Econotherm operates in the growing green clean tech sector and its technically advanced products are exported around the world – boosting Welsh exports while helping to reduce CO2 emissions and cut fuel costs.

"The technology it has developed in Wales was recognised early on with Green technology awards from both Shell Oil and UK Carbon Trust and I am pleased the Welsh Government is supporting this expansion project that will deliver business benefits and create new jobs."

Econotherm's patent protected technology means it can recover waste heat from aggressive environments such as highly acidic or very dirty particulate matter exhausts. Its products can deal with a wide temperature range, from -50 to 1000C; with the ability to extract up to 25% more waste heat energy than conventional heat exchangers and in aggressive environments where conventional equipment is considered unsuitable.

MD Mark Boocok said:

"After 10 years of hard work, mostly during abnormal global economic conditions, the company is now recognised globally for its technology and can list some of the largest companies on the planet as customers.

“From the outset Econotherm was supported very effectively by the Welsh Government in the form of grants and equity investment from Finance Wales. This continued support to increase capacity is very timely and will ensure more efficient production of new orders in the pipeline.”

Since established in 2007 the company has delivered custom built solutions, ranging in size from a few kilowatts to several megawatts, to businesses operating across almost all industrial sectors.

More recently its products have been recognised by major petro chemical organisations including Dow Chemical and China National Offshore Corporation who have bought and successfully deployed Econotherm heat recovery equipment and have placed orders for larger equipment.

It has also recently been appointed as the only approved heat pipe air pre-heater supplier to Exxon Mobil where it is currently working towards securing orders for refineries in Asia and the USA.

Its customers range from QinetiQ and Toyoda to Spirax Sarco, Ideal Standard and Saint Gobain. It has recently secured an order for a unit to be deployed on a US Navy Vessel adding to previous units delivered to the military in the UK and USA. It has a global network of distributors and exports to North America, the Middle East, India, Europe, Scandinavia and Mongolia, with recent orders from Uruguay and India.