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## FOR IMMEDIATE RELEASE

### Halliburton Labs Welcomes Seven New Companies

*Companies join collaborative ecosystem to accelerate innovative energy and climate ventures*

**HOUSTON – December 13, 2023** – Halliburton Labs announced Airovation Technologies, Ayrton Energy, Cache Energy, CENS, Disa Technologies, Marel Power Solutions, and XtraLit as the newest participants in its collaborative environment.

This is part of Halliburton Labs' ambition to advance energy and climate innovation and help early-stage companies by contributing expertise, connections, facilities, and more to help achieve strategic scaling milestones.

"We are pleased to welcome these promising energy startups and provide customized support to help them achieve their specific priorities, accelerate commercialization, and increase valuation," said Managing Director Dale Winger. "Our experienced practitioners and network will help these companies use their time and capital efficiently."

Learn more about the new participant companies and what they are doing to advance the energy future.

- [Airovation Technologies](#) is advancing carbon capture and utilization solutions to help hard-to-abate industries achieve emissions reduction targets through its proprietary carbon mineralization technology. By transforming point-source carbon dioxide emissions into circular chemicals and building materials, Airovation is developing a scalable pathway for industrial emitters to decarbonize with multiple revenue streams.

"Industrial emitters are seeking economic ways to decarbonize," said Marat Maayan, Founder & CEO at Airovation Technologies. "We are excited to accelerate our commercialization in the United States with Halliburton Labs, leveraging their expertise, capabilities and network."

- [Ayrton Energy](#) is developing liquid organic hydrogen carrier (LOHC) storage technology to enable the large-scale, efficient transportation of hydrogen over extended distances without hydrogen loss and pipeline corrosion. Unlike conventional methods, this storage technology provides a high-density hydrogen storage medium without the need for cryogenics or high-pressure systems. This improves the safety and efficiency of hydrogen storage while enabling the use of existing fuel infrastructure for transportation, including tanks, transport trucks, and pipelines.



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“Our mission is to enable hydrogen adoption by solving the key challenges in hydrogen storage and transportation” says Ayrton CEO, Natasha Kostenuk. “With Halliburton’s strategic engineering and manufacturing support, we can scale our technology, execute pilot demonstrations and accelerate towards commercialization.”

- [Cache Energy](#) is developing a new long duration energy storage solution, which scales to inter-seasonal durations, through a low-cost solid fuel. Once charged, the storage material stores energy at room temperature, with near zero loss in time and can be safely stored and transported anywhere energy is needed.

“We are strong believers of leveraging existing infrastructure and expertise to fast track decarbonization goals,” said Arpit Dwivedi, Founder & CEO of Cache Energy. “We look forward to this collaboration and learning from Halliburton’s manufacturing and operational expertise, as we scale our technology.”

- [CENS](#) develops enhanced dry dispersion technology based on dry-treated carbon nanotubes that enable high energy density, high power, and outstanding cycle performance in Li-ion batteries. The technology is differentiated because it can be applied to any type of Li-ion battery and its implementation can be seamlessly integrated into the production line.

“Our goal is to develop ground-breaking technologies that will become disruptive technologies to market at a massive scale,” said CEO Moshe Johary. “With the help and vast experience of Halliburton Labs’ team, we could achieve advancements in production capabilities while extending our footprint in the market.”

- [Disa Technologies](#) provides solutions to the mining and remediation industries. Disa utilizes patented minerals liberation technology to more efficiently isolate target minerals and mitigate environmental impacts to its users. Disa platforms treat a wide array of critical minerals that are essential to the economy and our way of life.

Greyson Buckingham, Disa’s CEO and President noted, “We are excited to have Halliburton’s support as we scale-up our technology and deliver innovative minerals processing solutions that disrupt industry best practices, enhance global resource utilization, and benefit the environment and the communities we serve.”

- [Marel Power Solutions](#), a company led by seasoned leaders in the automotive, semiconductor, and materials industries, is innovating electrification through its novel power-stack technology. These materials-efficient, quickly deployable, and scalable power-stacks, encapsulating advanced cooling technology, redefine power conversion in mobility, industrial, and renewables spaces.

Marel CEO Amrit Vivekanand said, “We’re thrilled to contribute to global climate sustainability. Our collaboration with Halliburton will accelerate the electrification transition across industries. Marel’s technology not only maximizes heat evacuation from densely packed power



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semiconductors but, more importantly, offers substantial savings in cost, weight, size, and time, making it transformative in the evolving landscape of electrification.”

- [XtraLit](#) is an Israeli company that develops a technology for direct lithium extraction from brines. The technology enables efficient and economically justified processing of brines even with relatively low lithium concentrations. Application of the extraction technology will allow mineral providers to unlock new significant sources of lithium that are critical to meet growing demand.

“Oil and gas industry produced waters might become a substantial resource for lithium production,” said XtraLit CEO, Simon Litsyn. “XtraLit will cooperate with Halliburton on optimization of produced water treatment for further increasing the efficiency of the lithium extraction process.”

The next Halliburton Labs Finalists Pitch Day is Thursday, March 14 in New Orleans in coordination with New Orleans Entrepreneur Week and 3rd Coast Venture Summit. [Applications](#) are open until Friday, February 9. The event will include pitches from innovative, early-stage energy tech companies.

### About Halliburton Labs

Halliburton Labs is a collaborative environment where entrepreneurs, academics, investors, and experienced practitioners advance the future of energy faster. Halliburton Labs provides access to world-class facilities, global business network, commercialization expertise, and financing opportunities to help participants scale their business. Visit the company’s website at [www.halliburtonlabs.com](http://www.halliburtonlabs.com). Connect with Halliburton Labs on [Twitter](#), [LinkedIn](#) and [Instagram](#). Halliburton Labs is a wholly owned subsidiary of Halliburton Company (NYSE: HAL).

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