

Press release  
Gothenburg, 29 March 2022

## SeaTwirl obtains approved concession in Norway

Wind power company SeaTwirl has obtained an approved concession for installation of the Company's S2x floating wind turbine in Bokn Municipality, Norway. The approval marks an important milestone for the Company.

SeaTwirl, together with Marin Energi Testsenter AS (MET), applied for a concession period of five years. The installation site for S2x is planned to be located in Boknafjorden, northeast of Lauplandsholmen.

The application pertains to the installation of a 1-MW S2x unit, a vertical-axis turbine with mooring system as well as cables for power transmission. S2x has a height of 55 metres above sea level, a depth of 80 metres under the surface and a turbine with a diameter of 50 metres.

The facility is to be located approximately 700 metres off the coast, at a sea depth of up to 130 metres. The site intended for the installation of S2x was previously a fish farm. It is planned that S2x will be connected to an existing onshore transformer substation, and it has been confirmed that there is sufficient capacity in the transformer substation to handle the power generated. SeaTwirl has already reported that Haugaland Kraft will purchase the electricity produced.

Peter Laurits, CEO of SeaTwirl, had the following comments: *"We are pleased to have received approval from NVE (the Norwegian Water Resources and Energy Directorate), as we have been waiting for the concession in Norway to be able to proceed with the work on the S2x project. While awaiting the approved concession, we have made good use of the time. Our team has focused its efforts to improve the design of the turbine to make it as efficient and optimal as possible, and to review and minimise potential risks."*

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### About SeaTwirl

SeaTwirl AB (publ) is a Swedish energy tech company in wind power with the vision to become global leader in floating offshore wind farms. SeaTwirl's unique floating vertical-axis wind turbine is simple and robust with few moving parts. This suits the conditions at sea and minimizes the need for maintenance, which leads to less downtime and more operating hours. These are key requirements for reducing the costs associated with the production of energy. The company's first prototype was installed in the sea in 2015. Development is now taking place on the next full-scale unit of 1 MW installed turbine output. The company has been listed on Nasdaq First North Growth Market since 2016. Read more at: <https://seatwirl.com/>.

The Company's Certified Adviser is Mangold Fondkommission AB, which can be contacted on +46 8 5030 1550 and [ca@mangold.se](mailto:ca@mangold.se). *This information was published on March 29th 11 am, in Swedish.*