

Pressmeddelande
Göteborg, 2021-10-21

SeaTwirl has selected a new partner for soft financing

Following a thorough process, SeaTwirl has selected a new partner to work on soft financing (grant funding). The company selected is GAEU Consulting AB, which has extensive and broad experience in the field.

For SeaTwirl, it is important to work with a grant funding strategy on an ongoing basis to achieve favourable soft financing. As such, the company has, following a thorough process, chosen to collaborate with GAEU Consulting AB, which will contribute with expertise in the field.

In 2019, SeaTwirl received two major grants from the EU: The SME instrument of about SEK 26 million and the Interreg North Sea Region project Ocean Energy Scale-Up Alliance ("OESA") of about SEK 4.5 million, with both grants providing an important injection for the growth of the company.

"Applying for soft financing is part of our strategic plan to raise capital in order to grow and develop the company. But applying for grants is a process in which we feel that it is important to work with experts, both for the application itself and with the work to follow up on the grants that we are eligible for. As such, I feel satisfied and proud of our choice of GAEU, a company that has a track record of good collaboration and extensive expertise in the industry." Peter Laurits, CEO of SeaTwirl.

GAEU Consulting AB is at the forefront of its industry with the longest list of references within, for example, the Horizon Europe SME Instrument and grants to Vinnova. GAEU helps growth companies to apply for EU funding for the development and commercialisation of their innovations. GAEU's expertise is collected in the largest European private centre of competence for EU funding: the GAEU Horizon Europe Centre of Excellence. Here, a large number of experts with doctoral qualifications work in the areas of cleantech, life science and ICT, in collaboration with various types of experienced advisors in business development, company financing and EU bureaucracy.

"We are proud to be able to say today that SeaTwirl has selected GAEU Consulting to provide the company with advice on EU funding for the coming years. We believe that SeaTwirl's unique solution for floating wind turbines is very promising. The company also has a number of groundbreaking patents and a methodology that makes its products competitive." Roland Vilhelmsson, CEO of GAEU Consulting AB.

For more information, please contact:

Peter Laurits, CEO
Phone: +46 70 148 0198
E-mail: peter.laurits@seatwirl.com

Pressmeddelande
Göteborg, 2021-10-21

About SeaTwirl

SeaTwirl AB (publ) is a Swedish development company in wind power with the vision to become a 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 minimises the need for maintenance, which leads to less downtime and more operating hours. 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/>.

Mangold Fondkommission AB is the company's Certified Adviser and can be contacted on +46 8 5030 1550 and ca@mangold.se.