

Press release

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## **Additional information regarding SeaTwirl AB's grant preparation in Horizon Europe**

Today the Swedish Energy-tech company SeaTwirl AB's "Verti-Go" project was selected by Horizon Europe as the successful applicant and is thereby invited into the grant preparation stage for the 15 million Euro funding call.

Horizon Europe's call "Demonstrations of innovative floating wind concepts" opened in September 2024 with submission deadline on February 4<sup>th</sup>, 2025. Today it was announced that SeaTwirl's project application "Verti-Go" was successful in fierce competition.

The invitation means that SeaTwirl's project "Verti-Go" has now been invited into the grant preparation stage by Horizon Europe together with the consortium of 11 companies and academia. The Verti-Go project entails a full scale demonstration of a 2MW SeaTwirl turbine, including the complete project development of design, fabrication, installation and operation.

The next step from here is grant preparation; a well-established process where the legal framework around the project is established between the EU and the consortium members. It is estimated to take approximately three months and subject to the successful negotiation and signing of grant and consortium agreements the project can commence in August 2025. The design phase is estimated to be completed at the end of 2026, the construction phase in Q2 2028, and the operations phase in end of 2029.

*"SeaTwirl has been trying to get a demonstrator in the water for a long time, and this is exactly the type of support we have been aiming for. This is a whole team of companies and universities that will do everything to make this happen", says Johan Sandberg, CEO of SeaTwirl.*

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### **About SeaTwirl**

SeaTwirl AB is a Swedish energy-tech company within offshore wind power with the purpose to enable floating offshore wind - wherever it is needed. SeaTwirl's unique floating vertical-axis wind turbine has a low center of gravity, a slim substructure, and a generator house accessible at the sea surface enabling small, cost efficient, and locally available vessels to maintain it. The company is listed on Nasdaq First North Growth Market since 2016. Read more at:

<https://seatwirl.com>.

The company's Certified Adviser is Vator Securities AB.

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