

SeaTwirl enters strategic collaboration with Mooreast in ASEAN floating offshore wind market

SeaTwirl AB has entered into a strategic collaboration agreement with Mooreast Asia Pte. Ltd. to jointly explore and pursue floating offshore wind opportunities across the South East Asian region.

With more than 30 years of offshore mooring experience, and as one of the world's leading providers of mooring solutions and the largest drag anchor manufacturer, Mooreast represents an important industrial partner for SeaTwirl for all South East Asian markets.

The collaboration combines SeaTwirl's proprietary floating wind technology and engineering expertise with Mooreast's regional offshore experience, manufacturing capabilities and established industrial presence in Southeast Asia.

Through the collaboration, the parties aim to position themselves for future floating wind opportunities by offering an integrated regional solution covering concept development, engineering, local fabrication, supply chain development, installation support and long-term operational capabilities.

The collaboration is intended to strengthen SeaTwirl's ability to establish a scalable and cost-efficient industrial footprint across the ASEAN (Association of South East Asian Nations) markets - a region expected to play an increasingly important role in the future expansion of offshore renewable energy.

"Mooreast brings significant regional experience and industrial capabilities that complement SeaTwirl's technology platform. Together, we believe we can establish a strong foundation for future floating offshore wind projects in Southeast Asia," says Johan Sandberg, CEO of SeaTwirl.

"The ASEAN region is expected to become an increasingly important market for offshore renewable energy. Through this collaboration, we can combine our respective strengths to support the development of competitive floating wind solutions adapted for regional conditions," says Eirik Ellingsen, CEO of Mooreast.

The agreement includes certain exclusivity undertakings within the ASEAN region, subject to business development and performance conditions. It does not include binding commercial commitments, order values or revenue guarantees. Any future commercial revenues will be governed by separate agreements.

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About SeaTwirl

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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 Advisor is Tapper Partners AB.