

Press Release

Gothenburg, 2024-08-12

## SeaTwirl signs Memorandum of Understanding with Serica Energy

**Floating wind turbine developer SeaTwirl signs Memorandum of Understanding with offshore oil & gas operator Serica Energy to collaborate around exploring the feasibility of electrification of offshore assets and oil and gas activities with SeaTwirl's floating wind turbine.**

August 12, Aberdeen/Gothenburg – Swedish floating wind turbine developer SeaTwirl AB today announces that the company has signed a Memorandum of Understanding with UK based offshore oil & gas operator Serica Energy with the purpose of identifying and assessing potential opportunities to decarbonize offshore oil and gas production and other associated offshore electrification opportunities using renewable power and, where applicable, subsea energy storage. Working together to collate data from Serica's operations will allow SeaTwirl to assess the commercial viability and suitability of SeaTwirl technology for offshore assets.

Johan Sandberg, Chief Executive Officer SeaTwirl AB: We are truly excited to enter into this MoU with such a strong and innovative oil & gas operator as Serica Energy, who operates multiple assets in the North Sea and who has a solid reputation around innovation and decarbonization of their operations. We will explore a range of options with a clear ambition to develop an electrification solution that could be the first of its kind in the industry.

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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.

### **About Serica Energy**

Serica Energy is a British independent oil and gas exploration and production company with a portfolio of UKCS assets. Serica has a balance of gas and oil production. The Company is responsible for about 5% of the natural gas produced in the UK, a key element in the UK's energy transition. Serica's producing assets are focused around two main hubs: the Bruce, Keith and Rhum fields in the UK Northern North Sea, which it operates, and a mix of operated and non-operated fields tied back to the Triton FPSO. Serica also has operated interests in the producing Columbus (UK Central North Sea) and Orlando (UK Northern North Sea) fields and a non-operated interest in the producing Erskine field in the UK Central North Sea. Serica has a two-pronged strategy for growth comprising investment in its existing portfolio and M&A.