

Press release
Gothenburg, 2023-05-15

SeaTwirl signs MoU with Kontiki Winds

The Energy-tech company SeaTwirl announces today on May 15th, that themselves and Kontiki Winds have signed a MoU (Memorandum of Understanding). The intention of the two companies will be to identify and discuss the upcoming opportunities to electrify offshore Oil and Gas assets and other offshore applications, with the use of SeaTwirl's floating wind turbines.

SeaTwirl has, together with Kontiki Winds, entered a MoU (Memorandum of Understanding) to explore new opportunities in the market, to implement offshore wind into new and existing Oil and Gas assets and micro grid applications such as the powering of fish farms, desalination plants and/or other small-scale applications that currently are based on fossil fuel electricity generation.

Kontiki Winds, a Havfram company, is an early-stage offshore wind technology developer and electrification enabler, focused on decarbonizing the global energy mix and driving a greener economy. Kontiki Winds recognises the increasing demands for electrification over a wide range of industries, and has over the past year, entered into collaboration with a range of complementary technology and service companies to enhance their electrification capabilities.

"In Kontiki Winds we have a collaboration partner that really is the perfect match for us. Kontiki Winds and their partners knows everything there is to know about electrifying offshore assets with wind power and we have wind turbine technology that is ideal for such applications. It will be truly exciting to launch this collaboration and accelerate the decarbonization off Oil & Gas, fish farms, desalination plants and other suitable assets." Johan Sandberg, CEO.

"With SeaTwirl we have found a field tested solution for Offshore Wind Generation that fills a gap in the current market offering. We believe decentralised, easily installed and locally produced power will play a key role in the future energy mix and can't wait to start exploring this further with SeaTwirl." Eyvin Svendsen, VP Electrification Kontiki Winds.

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About SeaTwirl

SeaTwirl AB (publ) is a Swedish energy-tech company within offshore wind power with the vision to become a leading global supplier to floating wind farms. SeaTwirl's unique floating vertical-axis wind turbine has a low centre of gravity which means it uses less steel for the floater than conventional floating solutions. The ambition is also to be able to use more local supply-chains, to have lower maintenance costs, larger rotating mass, lower blade erosion, and to be able to place the turbines more tightly together, which contributes to a better economy for the wind farm. The company's first prototype was installed in the sea in 2015. Development is now taking place on S2x, a prototype with



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a 1 MW turbine, and the commercial scale SX. 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 Securitie AB.