

SeaTwirl's CEO is the first guest on a new podcast

SeaTwirl's CEO, Johan Sandberg, features in the first episode of 'Offshore Wind Leaders', a new podcast series on offshore wind power. In conversation with the presenter, Ivar Slengesol - managing director of the market analysis firm TGS 4C - he discusses his background in the industry, the markets SeaTwirl is targeting, how well-proven the vertical-axis technology is, what VERTI-GO is set to demonstrate, and what needs to have happened by 2030 for him to consider the company a success.

"When I joined SeaTwirl in 2023, we had thousands of shareholders, and they had all probably invested in a slightly different story to the one we are now trying to create. It's about managing the expectations of all these shareholders whilst remaining realistic about the risks and opportunities," says Johan Sandberg, CEO of SeaTwirl.

Sandberg describes a market for smaller turbines: SeaTwirl is targeting the segment up to 6-8 MW, with 200 kW as its first product. According to him, customers include fish farms, the electrification of oil and gas operations, as well as islands and communities at the end of the grid, where the alternative is expensive diesel power. The business case holds up even without major subsidies.

The technology has been proven on a small scale but not on a large one; the models are calibrated against the 30 kW prototype that stood off Lysekil for over ten years. The next step is VERTI-GO, where EU funding of 15 million euros is financing a 2 MW turbine to be installed within a couple of years and subsequently verified.

"We aim to become a profitable company. When we reach a position where we can finance our own development of larger turbines, I would say we have succeeded. Then we can stand on our own two feet and drive further development ourselves," says Johan Sandberg.

Ivar Slengesol is managing director of TGS 4C and programme manager for Offshore Wind Leaders.

Johan Sandberg has been working in offshore wind power since 2008, including twelve years at DNV and nearly four years at Aker and Aker Offshore Wind, and has been CEO of SeaTwirl since 2023.

Bonus material

Listen to the episode:

<https://www.tgs.com/powerpod-episodes/offshore-wind-leaders-johan-sandberg-ceo-of-seatwirl>

For further information

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About SeaTwirl

SeaTwirl AB is a Swedish energy technology company specialising in offshore wind power, with the aim of enabling floating offshore wind power - wherever it is needed. SeaTwirl's floating vertical-axis wind turbine has a low centre of gravity, a streamlined substructure and a generator housing that is accessible at the sea surface. This enables maintenance to be carried out using smaller, cost-effective and locally available vessels. The company has been listed on the Nasdaq First North Growth Market since 2016. Find out more at www.seatwirl.com

The company's Certified Adviser is Tapper Partners AB.