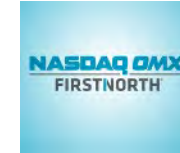


# Enabling renewable baseload generation from flying subsea kites



EUSEW Webinar  
19 June 2020  
Dr Martin Edlund, CEO

# An equipment provider of a game-changing renewable energy technology

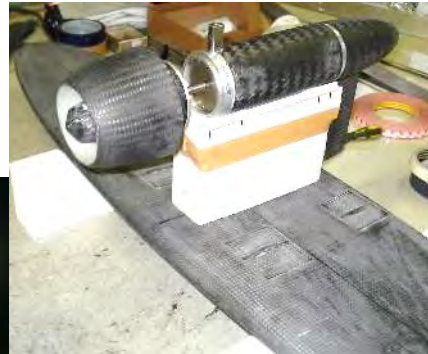
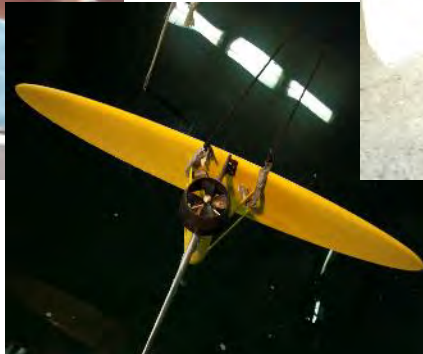
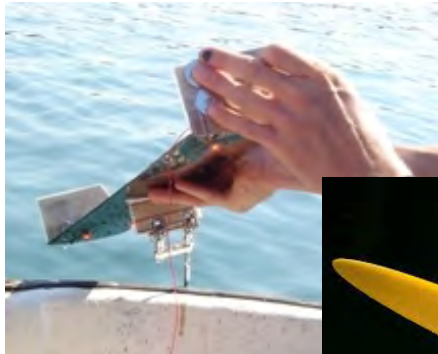


Founded 2007 – SAAB Group spinoff

Main owners: BGA Invest and Midroc New Technology

60 employees, operations in Sweden, UK, Taiwan, Faroe Islands

€100m invested in & awarded to the Deep Green technology



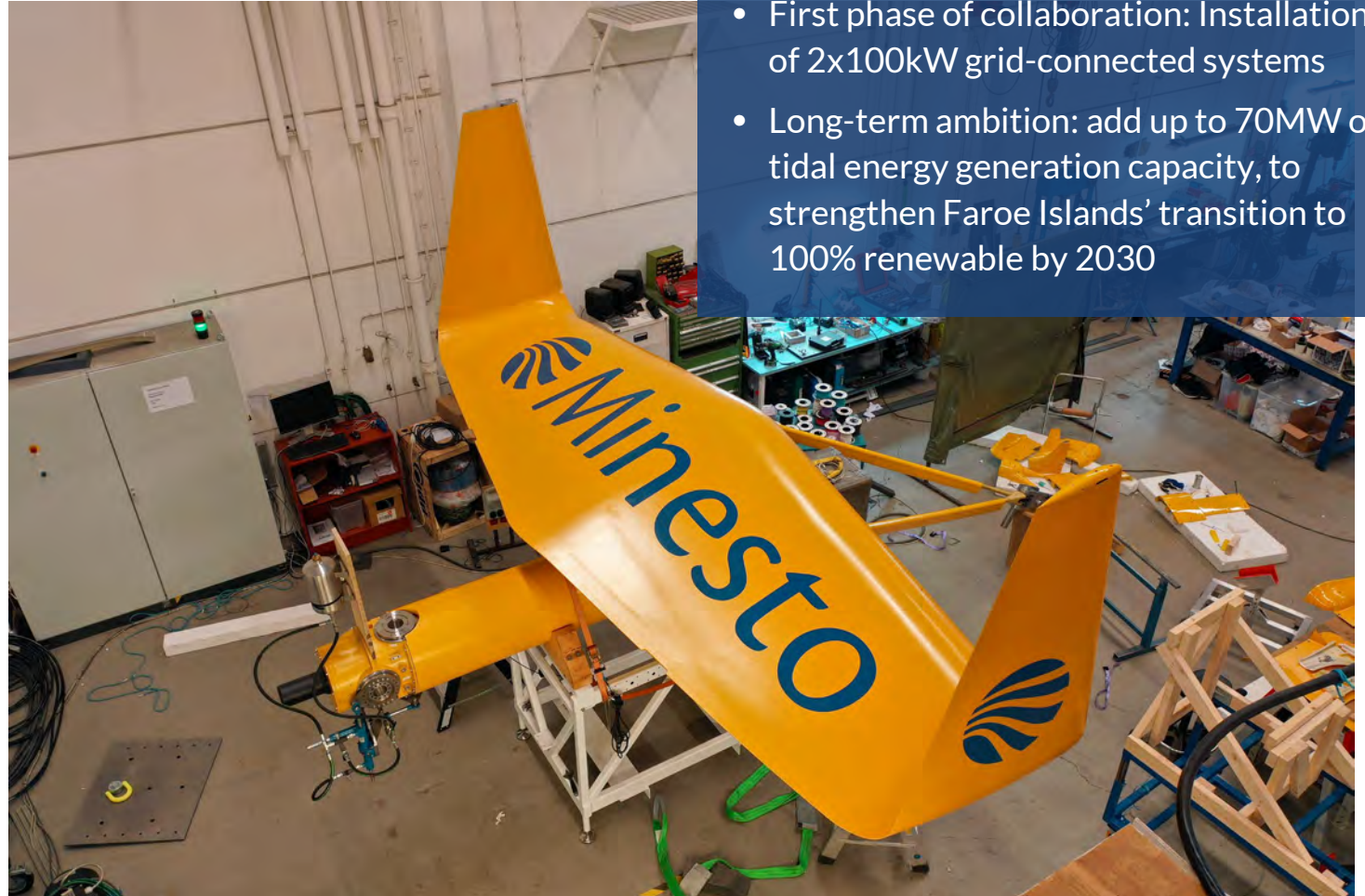
2007 ..... 2020



# Adding utility-scale tidal energy capacity to the Faroese energy mix



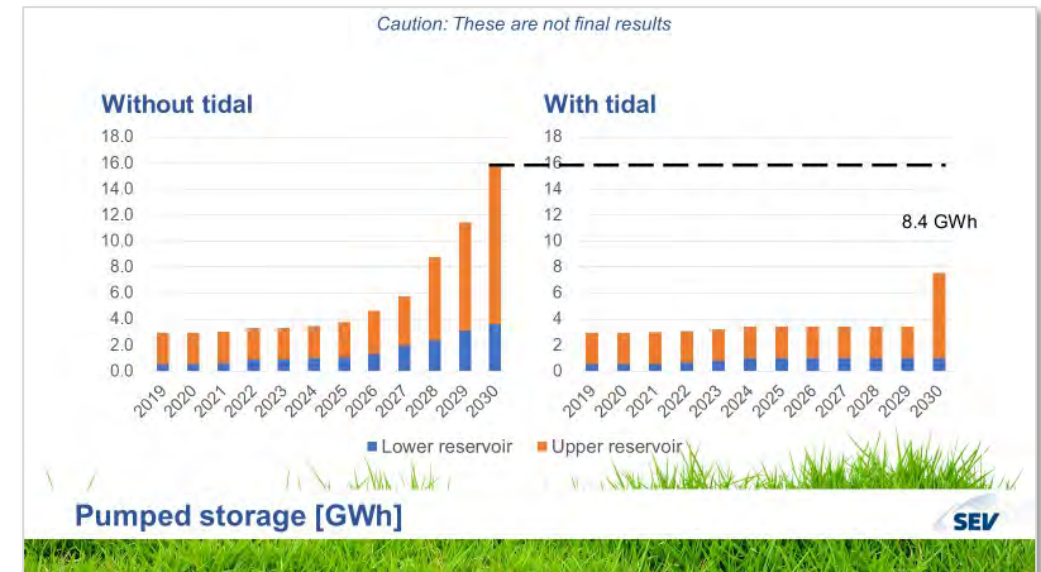
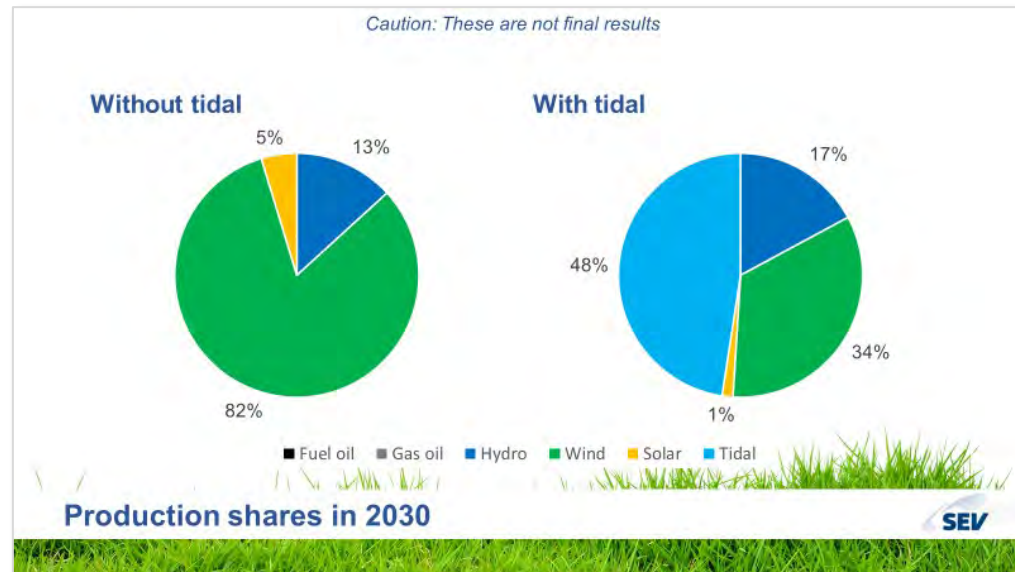
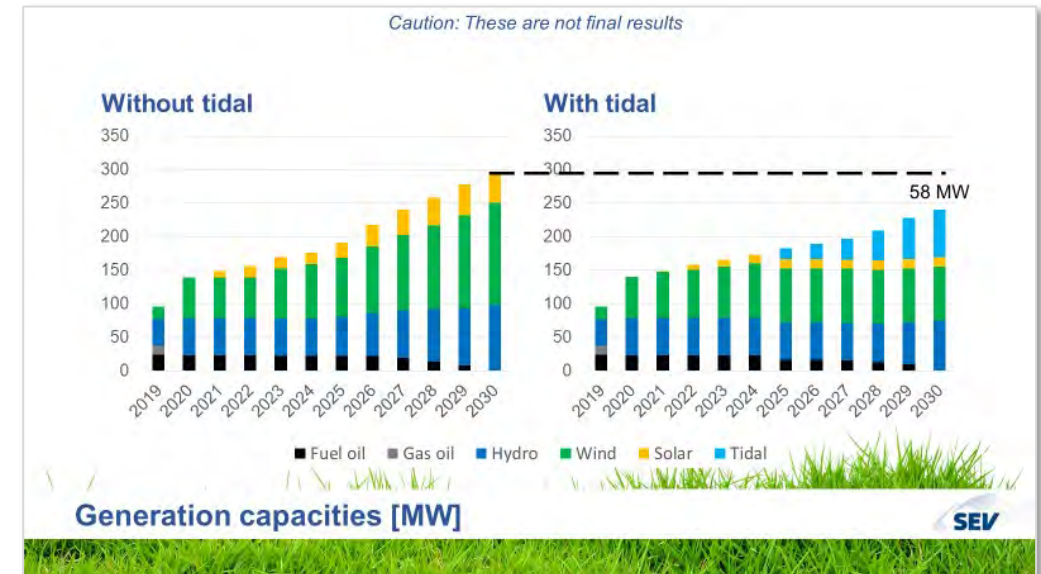
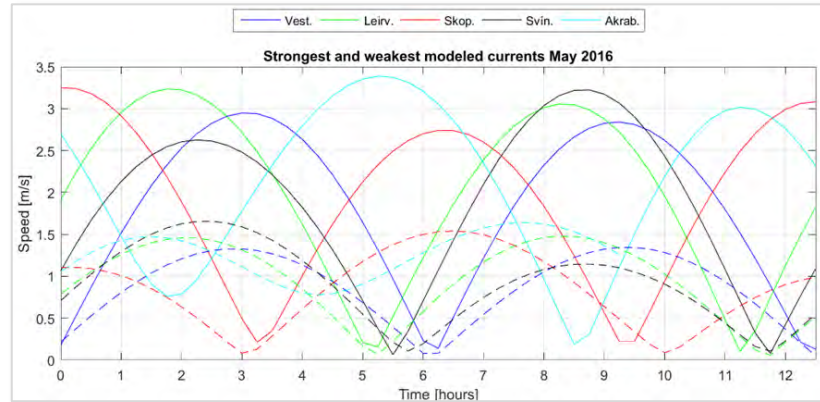
Co-funded by the Horizon 2020 programme of the European Union



- First phase of collaboration: Installation of 2x100kW grid-connected systems
- Long-term ambition: add up to 70MW of tidal energy generation capacity, to strengthen Faroe Islands' transition to 100% renewable by 2030

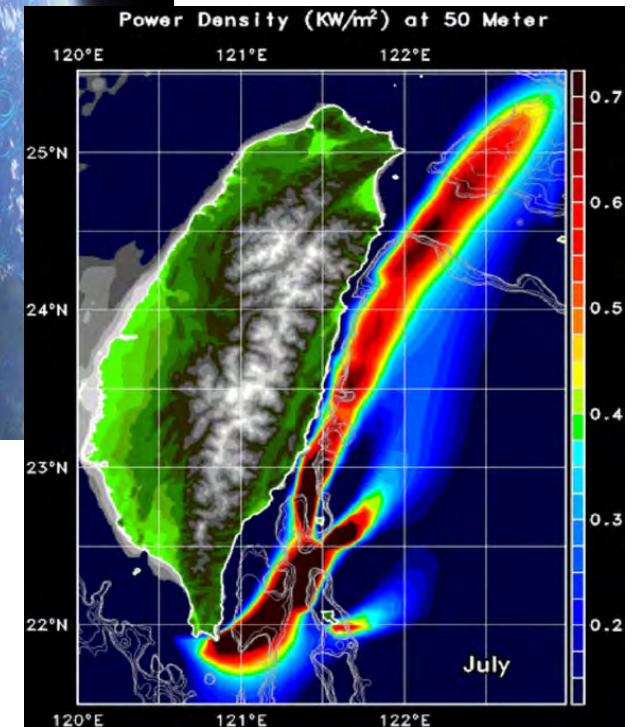
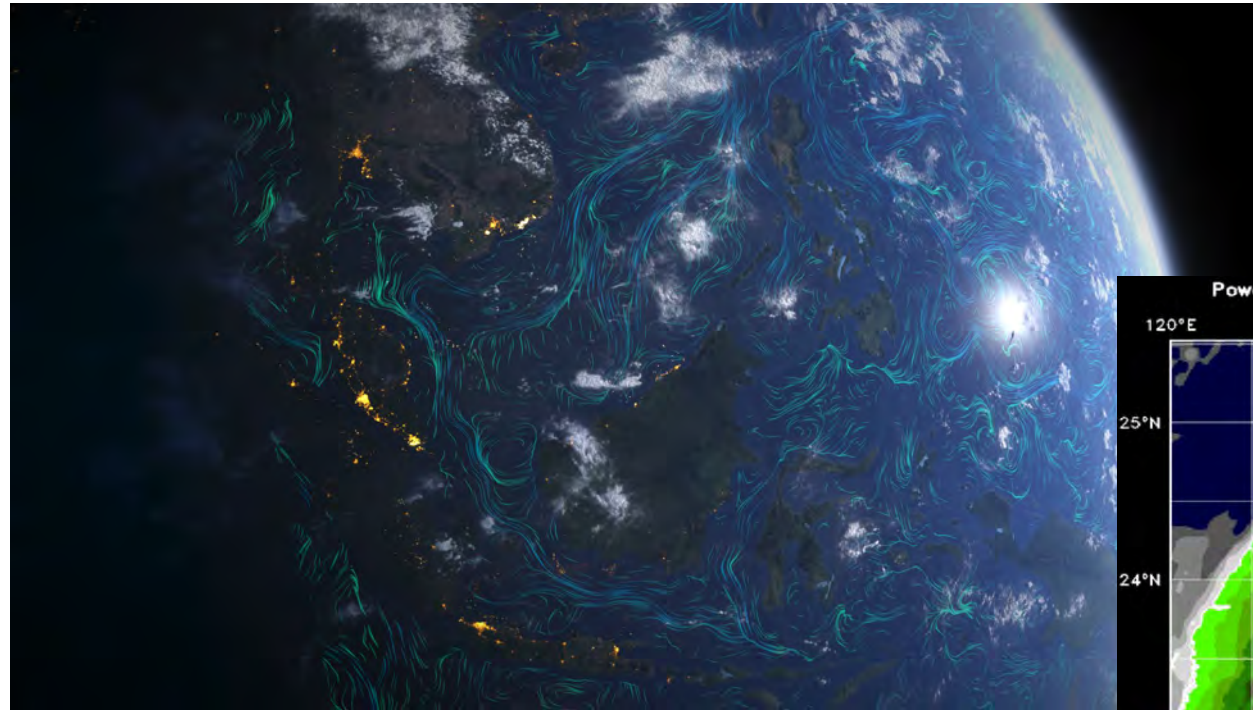


# Reducing overcapacity and storage needs with predictable tidal energy



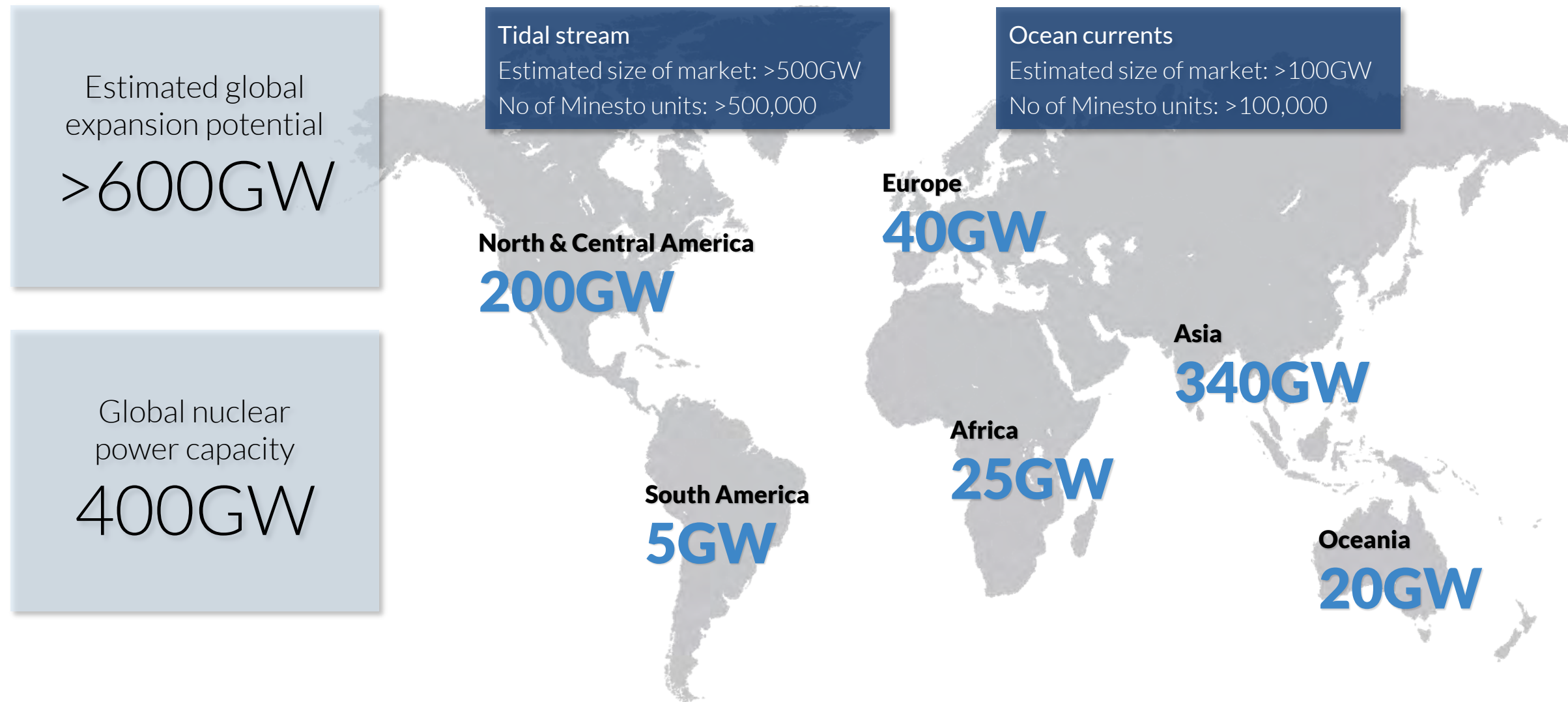
# Utilising ocean current energy for renewable baseload generation

- Site development for both tidal stream and ocean current deployment
- Near-term focus:
  - Pilot project installation
  - Local supply chain collaboration
  - Off-grid applications
- Long-term ambition: hub for Asian expansion



Average velocity profile of the Kuroshio ocean current at the average water depth of 50 m.

## Low-flow currents: Significant addressable market size



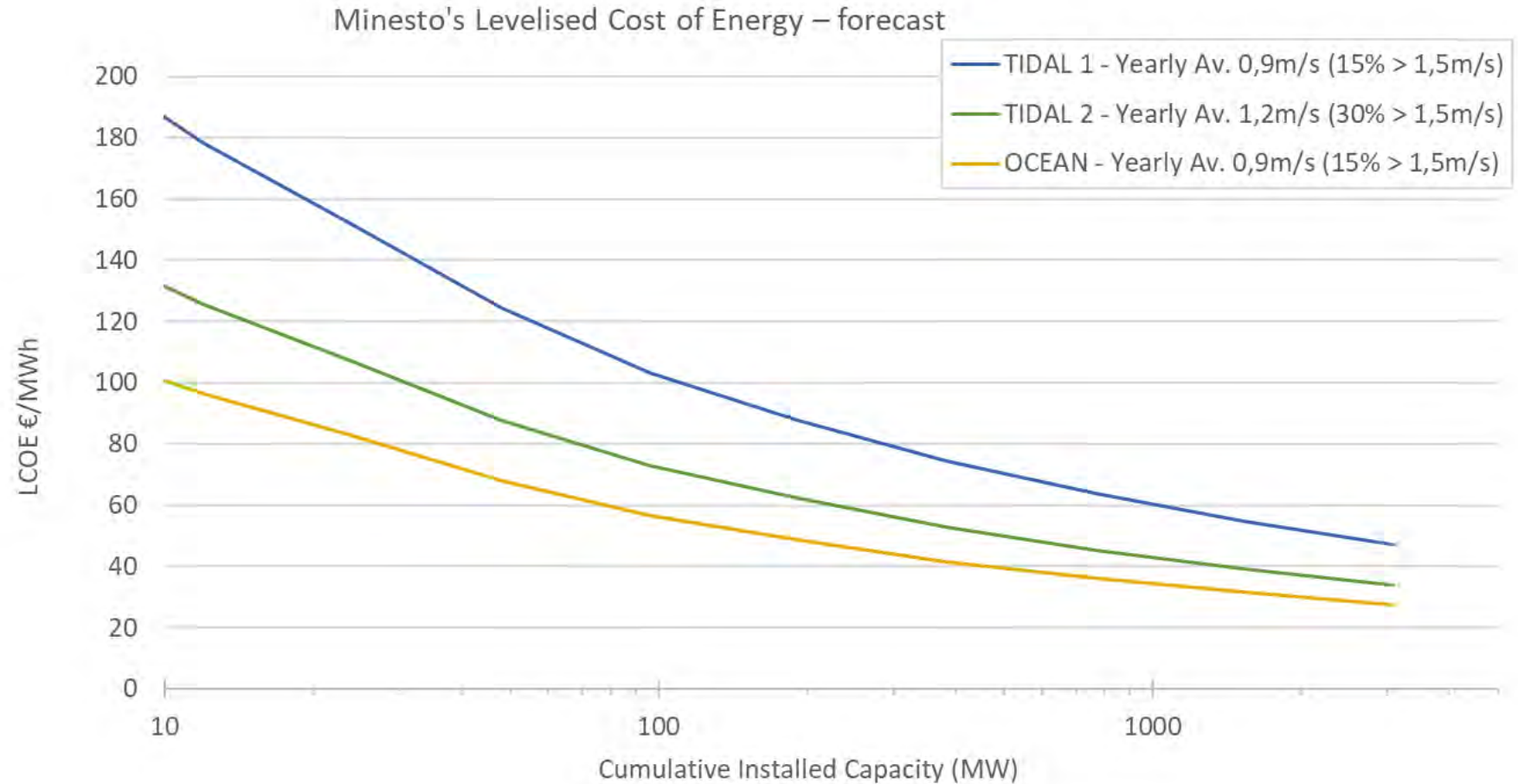


# Affording a sustainable energy transition



## Significant cost drivers:

- Weight of system
- Installing and operating at low-flow sites
- Recoverable O&M concept



Thank you!

