

Former finance minister and industry veteran join the board of Hexicon and Aker Offshore Wind's new Swedish JV

Hexicon and Aker Offshore Wind have today appointed former Swedish Finance Minister Pär Nuder and former Vattenfall executive Mikael Kramer to the Board of Directors of its new 50-50 joint venture to develop floating wind offshore Sweden.

With Sweden's plans to produce 100 percent of its energy from renewable sources by 2040, and to achieve carbon neutrality by 2045, the partners see a clear opportunity for offshore wind projects as the market develops.

The board of directors for the joint venture includes Swedish nationals Pär Nuder and Mikael Kramer. Nuder, former Minister of Finance for Sweden, has for the past decade worked in the private sector as a board member and strategic advisor to several companies and organizations, including the Albright Stonebridge Group and the private equity fund EQT. For eight years, he was also the chairman of AP3, one of the national pension funds. Kramer is an industry veteran having previously held the role of Head of Group Mergers and Acquisitions at Vattenfall during a period of great European expansion.

Together, Hexicon and Aker Offshore Wind bring unique capabilities and experience. Hexicon has an experienced team that is developing floating offshore wind projects with other established industry partners in countries such as South Korea and Scotland. Offshore wind in Sweden is an early-stage market with large potential and Hexicon is the only dedicated floating wind developer in the domestic market.

Aker Offshore Wind, through the Aker group of companies, brings to the project its learnings and know-how from five decades of planning, designing, and executing offshore projects in the North Sea and elsewhere globally. Aker has a core expertise in project planning and execution methodology, technology know-how and fabrication competencies to scale and industrialize offshore wind in a sustainable way.

Marcus Thor, Chief Executive Officer of Hexicon, said: "Sweden is an attractive market for offshore wind and has set a target to reach 'net zero' greenhouse gas emissions by 2045. Our projects have the potential to provide a stable and clean energy generation long term, which benefits both Swedish industry and Swedish consumers."

Tom Selwood, Chief Financial Officer of Aker Offshore Wind, said: "As partners, we have the knowhow to deliver floating offshore wind generation in Sweden and are committed to a future of green renewable energy. Our joint venture represents our long-term commitment, whilst the newly established board of directors brings the expertise to succeed."

The remaining four members of the Board of Directors are representatives from Aker Offshore Wind and Hexicon.

Both parties are technology agnostic for the purposes of the Swedish market and will work together to identify the optimal technology solutions for each project.

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About Hexicon

Hexicon develops wind power projects in deep water areas based on a patented technology for floating windfarms that enables generation of large amounts of renewable energy offshore. The company was founded in 2009 and has participated in development projects all over the world, including the world's largest floating wind farm off of South Korea. Floating wind power is considered a key component as the world moves from fossil fuels to renewable energy. Hexicon is listed at Nasdaq First North Premier Growth Market (ticker HEXI). Certified Adviser is FNCA Sweden AB, info@fnca.se, +46 (0) 8528 00 399. For more information, please visit www.hexicon.eu.

Attachments

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