

Hexicon partners with Worley to commercialize its floating offshore wind technology

Hexicon has partnered with Worley for the FEED, Engineering Procurement Fabrication (EPF) and installation management of demonstrator project TwinWay, in Norway. Following the successful completion of FEED, Worley will assume full responsibility for the fabrication phase which is planned to commence during the fall next year. TwinWay is the first project where Hexicon's patented design will be deployed at full scale.

TwinWay is a proof of concept to verify and commercialize Hexicon's foundation technology for floating wind, TwinWind, at MetCentre deep water site off the coast of Norway. During the initial phase of the project Hexicon has achieved a statement of feasibility and certification report by DNV.

Worley delivers project and asset services for the energy, chemicals and resources sectors around the world and not only adds the experience and people power to execute the fabrication of the TwinWay project, but also plans to fabricate this project through their Rosenberg facility in Norway. Through the partnership, Worley will take over the project specific engineering, planning and fabrication phase, including the management of the installation, following successful completion of FEED.

Marcus Thor, CEO of Hexicon said: "After years of development, numerical analyses and physical model testing, we are now putting the final pieces in place to deploy the full-scale version of our patented design. This is naturally an important milestone to prove the benefits of our technology and accelerate the journey towards commercialization. Worley is a well renowned tier one contractor in the renewable sector, and I'm thrilled that their deep competence and infrastructure will be engaged as TwinWind becomes a reality."

Chris Cowland, Vice President Global Offshore Wind of Worley said: "We're excited to be part of such a groundbreaking project as TwinWay, in an industry that is forecasted to grow exponentially over decades to come. The learnings and collaboration through this project will not only provide crucial evidence of the specific and highly promising technology, but also why wind power in deep water areas will be an important part of the global transition to renewable energy."

For more information, please contact:

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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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