

## New Joint Venture for floating wind power development in Greece

**Hexicon has created a Joint Venture (JV) called; Hexicon Power SA, in Greece with the local company; EAMAA. This is a first step to start the development of floating offshore wind projects off the coast of Greece. A new legal framework for offshore wind is expected this year and Hexicon is now set to establish a presence in the area. "Greece has great potential for floating offshore wind power with some of the best winds in Europe", says Marcus Thor, CEO at Hexicon.**

With a continuously expanding energy grid and rising energy demand, Greece has become an increasingly important market for global renewable energy development. In line with the country's overall economic recovery strategy, Greece now seeks to promote renewables, including offshore wind parks, to reduce its traditional reliance on fossil fuels and increase its share of clean energy sources. The government has made green energy one of its top priorities by implementing a new national plan and setting some of the most ambitious goals in the EU, such as generating 60% of its electricity mix from renewable sources by 2030.

"This is an important strategic move for us. We see great opportunities in Greece as they embark on the journey from fossil-fuels to renewables", says Marcus Thor, CEO at Hexicon.

The JV is in line with Hexicon's strategy as an early-stage developer in key markets globally, where the company teams up with talented partners and local companies. The joint venture is a starting point for working together on several projects that will complement each other. Hexicon is set to provide input from its unique experience from existing projects in this new and exciting market.

The Greek team has operational, legal and technical know-how as well as a local network that matches Hexicon's expertise in floating wind power technology. The project will be led by Mikelis Chatzigakis, CEO of Hexicon Power. Mr. Chatzigakis, has served as a special advisor to the current Vice – President of the conservative party now in government and former Greek Minister of Energy. Also, prior to joining Hexicon, Mr. Chatzigakis was the COO of Cobblestone Energy, a leading British electricity trading firm, and a former management consultant at the Boston Consulting Group (BCG). The President of the Board will be Alexander Singer, a renowned investment advisor in Greece and abroad, with 30 years of experience in the field and with a strong experience in energy investments, specifically in renewables. The new Chief Executive said:

"We hope that Hexicon's advanced technology in floating wind power will be a strong driving force in supporting Greece's clean energy future. Our floating wind technology can produce high energy output with limited environmental impact. Greece has enormous opportunities in offshore wind and we are committed to assisting the country reaching its full potential."

The CEO, the Board and the executive team will work closely with Hexicon to make the most of Greece's robust offshore wind prospects. The team looks forward to supporting Greece's transition to offshore wind and the country's lofty targets for clean energy and a healthy environment.

**For more information, please contact:**

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**About Hexicon**

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Hexicon is a Swedish cleantech company that develops wind power projects in deep waters internationally. The company has its own patented technology; TwinWind, which consists of a floating foundation with two turbines. The innovative twin turbine design enables more turbines per sea area, which increases the energy yield and reduces the environmental impact. Sustainability, innovation, and cooperation are at the core of Hexicon's business and floating wind power is a key component as the world transitions to renewables. Hexicon is listed on Nasdaq First North Premier Growth Market (ticker HEXI). Certified Adviser is FNCA Sweden AB, [info@fnca.se](mailto:info@fnca.se), +46 (0) 8528 00 399.

[www.hexicon.eu](http://www.hexicon.eu)

**Attachments**

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