

Hexicon appoints Mingyang Smart Energy as the preferred Wind Turbine Generator (WTG) supplier for their stepping stone floating wind project in the UK

The TwinHub project is the first offshore wind project in the Celtic Sea, and the first floating wind project to receive a Contract for Difference (CfD) in the UK. Hexicon appoints Mingyang as the preferred Wind Turbine Generator (WTG) supplier and awards Mingyang the WTG Front End Engineering & Design (FEED) contract for the project.

The TwinHub project secured a CfD for 15-years of revenue support from the UK Government's Allocation Round 4 (AR4) in July, and the 32MW project is expected to be commissioned and exporting clean power between 2025 and 2027. "A strong and lasting collaborating with a major global WTG original equipment manufacturer (OEM) is essential in any offshore wind project and even more important when you are a first mover in floating offshore wind. Mingyang is clearly a world class organisation with an impressive track record in offshore wind and is making significant inroads into fixed and floating offshore wind around the globe. We are very pleased to be enlisting their experience to deliver our project," says Marcus Thor, CEO at Hexicon.

The TwinHub project will use Hexicon's TwinWind™ floating foundation technology which will allow two of Mingyang's MySE 8.0-180 WTGs to be placed on a single foundation, enabling more energy to be generated in a given sea area whilst reducing the environmental impact compared with a single foundation. TwinHub's successful AR4 CfD bid fully leveraged the advantages of Hexicon's patented technology, while benefiting from the site's pre-existing electrical export infrastructure on the seabed and onshore. Additionally, the long-term strategic interests of Hexicon and its supply chain partners in the Celtic Sea, and the broader UK offshore market, contributed significantly to TwinHub's ability to submit a very competitive CfD bid.

The TwinHub project is also an important steppingstone that will encourage innovation and cost reductions in the offshore wind sector, contributing towards the UK Government's target to deploy 5GW of floating offshore wind by 2030. However, to maximise the economic opportunities of more clean and secure renewable energy, continued UK Government support to the emerging sector is essential. "Mingyang is delighted to engage in such a special project with Hexicon as an innovative floating technology provider. The cooperation underlines our shared vision of improving the economics of floating wind through innovation. Additionally, the TwinHub project will showcase our capabilities in offering robust and versatile offshore solutions in one of the global hotspots for floating wind, and will be a great step forward for our future business in the UK and Europe." Says Dr. Wei Chen, General Manager of Mingyang Europe. The TwinHub project is working with the local supply chain and looking to act as a catalyst for bringing the economic benefits of floating offshore wind to the region, including Falmouth Port, which has a potential to play an important role in the project's development, integration of Mingyang's WTGs onto Hexicon's floating foundation and ongoing operation and maintenance services of the TwinHub wind farm.

About TwinHub

The TwinHub demonstrator project will be deployed within the Wave Hub demonstration site, approximately 16m off the coast of Hayle in Cornwall, UK. It will connect to existing subsea cable which runs from the site to an onshore substation in Hayle, making full use of the legacy infrastructure on the site. The offshore site will host two floating offshore wind platforms, each with two turbines. Water depth ranges from 50 – 60 m, so the platforms will be anchored to the seabed with a single point mooring using what is known as the catenary anchor system. The total installed capacity will be a maximum of 32MW, which is enough to power approximately 45,000 homes.

More information: www.twinhub.co.uk

About Mingyang Smart Energy

Incorporated in 2006, Mingyang Smart Energy Group Limited ("Mingyang") is a world-leading high-end wind technology manufacturer and integrated renewable energy solutions provider across the wind, photovoltaic, energy storage and hydrogen sectors. Headquartered in Zhongshan, Guangdong, China, Mingyang operates globally across Asia, Europe and South America through regional business centers in Germany, Vietnam, Korea, Japan, and Brazil. Together with customers, Mingyang's more than 10,000 employees are dedicated to innovating for the clean energy future that benefits the world and drives global decarbonisation. Mingyang is listed on the Shanghai Stock Exchange (SSE: 601615).

More information: www.myse.com.cn

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About Hexicon

Hexicon is a world-leading project developer and technology provider in the emerging sector of offshore floating wind. As a project developer, Hexicon develops projects, partnering with regional experts. As a technology provider, Hexicon provides its patented floating wind design – TwinWind™ – which consists of one foundation with dual turbines. The innovative twin turbine design enables more turbines per sea area, which increases the energy yield and reduces the environmental impact. The company operates in several markets across Europe, Africa, Asia and North America. Hexicon is listed on Nasdaq First North Premier Growth Market (ticker HEXI). Certified Adviser is FNCA Sweden AB.

www.hexicongroup.com

Press Release
22 September 2022 12:00:00 CEST



Attachments

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