

Hexicon and EGI bundle their expertise to optimise floating wind farm transmission connections

Hexicon and Elia Grid International (EGI) join forces to connect the wind energy produced by Floating Offshore Windfarms (FOW) to the onshore grid, and that on a global scale. The two companies will develop concepts and projects to integrate large scale floating offshore wind parks into the onshore power systems. The 5-year long cooperation consists of two phases, covering the provision of advanced expertise during both the pre-development and the development phases of the projects. Work is expected to start in June 2022.

Integrating the energy produced by traditional offshore wind farms into the onshore electricity grid is becoming increasingly challenging. To facilitate the process, an efficient and optimised offshore transmission system is indispensable. Due to the technical complexities of FOW, this applies even more. Hexicon and EGI have agreed to combine their expertise to realise concepts and projects for a large-scale, commercial deployment of floating offshore wind across the globe and to progress into the next evolution of offshore wind technology. In doing so, they will create the opportunity to harvest the immense untapped potential of Floating offshore wind to provide clean energy to millions of households and accelerate the energy transition.

"Floating wind is all about large scale power projects. The ability to early plan and design an efficient and robust electrical system is key to the business case and successful projects. Hexicon's and EGI's competences are fully complementary and very well matched. EGI brings unsurpassed global experience within electrical transmission and large-scale RES integration projects. While Hexicon offers profound deep sea and floating wind knowledge. This cooperation considerably strengthens our offering as well as increases our future value proposition," says Marcus Thor, CEO of Hexicon.

EGI is a full-scale consultancy company with extensive experience and know-how about robust and innovative transmission systems, onshore and offshore. Combined with Hexicon's floating wind development expertise, they will design the power transmission part of floating wind farms and optimise the connection to onshore power systems. In solving the technical challenges related to FOW projects, EGI and Hexicon want to turn Floating Offshore Wind into an attractive market for investors. This will allow the industry to venture further into deeper waters and benefit from much stronger winds to generate more energy. Potential geographies for the cooperation include the Mediterranean as well as the Baltic and Atlantic Sea basins.

"Connecting offshore wind technology to the electrical grid system is a complex and costly endeavour. With this cooperation, EGI is committed to providing state-of-the-art expertise and proposing innovative solutions that will unleash the development of cost-efficient, large-scale renewable energy. The competences and experiences of EGI and Hexicon complement each other very well and will provide unique opportunities for anchor investors willing to accelerate and secure the energy transition," says Didier Wiot, CEO of EGI.

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About Hexicon

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, +46 (0) 8528 00 399.

www.hexicon.eu

About Elia Grid International

Elia Grid International (EGI) is a global consultancy company specialised in complex power system challenges. Our multidisciplinary team of experts offers strategic, technical and regulatory advice in all fields related to power transmission, as well as a range of specialist solutions. We are an international company with offices in Brussels, Berlin, Dubai, Abu-Dhabi, Riyadh, Singapore and Bangkok, and we have been delivering projects in over 20 countries worldwide. EGI is part of Elia Group, one of Europe's top five transmission system operators and a key player in the European energy market and interconnected electricity system. Elia Group is also an industry-renowned specialist in building interconnectors and integrating renewable energy generation.

<https://www.eliagrid-int.com>

Attachments

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