

## Hexicon's joint venture Freja Offshore is submitting application for the 2,500 MW Mareld Floating Wind Farm in Sweden

**Hexicon, an early project-developer in floating wind and a technology provider, is proud to announce that its joint venture with Mainstream Renewable Power, Freja Offshore, has submitted an application for a floating wind farm called Mareld on the West Coast of Sweden. Mareld has the potential to deliver 9-12 TWh annually, which corresponds to over half of the entire region's electricity consumption.**

As the majority of the West Coast Region of Sweden currently imports its electricity, and the region plans to meet the anticipated increase in electricity demand by establishing new wind and solar power, this application represents an important milestone for the region's transition to sustainable energy.

Magnus Hallman, CEO at Freja Offshore, highlights the unique properties of floating wind power:

*- This innovative technology, floating wind power, represents an opportunity for Sweden to establish itself as a pioneer in the field. Floating wind power can be placed far out at sea where it does not disturb, and which largely means that many of the problems associated with conventional wind power are avoided. Which is a highly debated topic in Sweden currently.*

Hexicon sees great potential in the future development of floating wind power in Sweden and the world. CEO Marcus Thor is pleased with the progress in the domestic market:

*- We are proud to have accumulated experience from offshore projects around the world and want to continue contributing to a sustainable energy transition with third-generation wind power - floating wind. The Mareld project has great potential and will be able to reduce the West Coast region's dependence on imported electricity while supporting the region's industrial ambitions.*

Sweden aims to achieve net-zero carbon emissions by 2045. At the same time, the country's electricity consumption is projected to increase from around 150 TWh to approximately 300 TWh annually. This poses a difficult challenge, but with its 1,160 miles of coastline, Sweden has a unique opportunity to harness the power of offshore wind. The Mareld project has the potential to make a significant contribution towards Sweden's energy transition by providing a sustainable source of electricity.

The Swedish government will now prepare the application and solicit input from several authorities in a referral process. Hexicon looks forward to following this process and continuing to support Freja Offshore in their efforts to develop, construct, and operate floating wind parks in Sweden, contributing to sustainable electricity production.

**For more information, please contact:**

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**About Hexicon**

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Hexicon is an early project-developer in floating wind, opening new markets in deep water areas, and a technology provider with a patented floating wind design – TwinWind™. The dual business model supports the world's transition to sustainable energy. Floating wind is an important part of the future energy mix. It can be deployed quickly and at scale, contributing to the electrification of society at large. Hexicon 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, [info@fnca.se](mailto:info@fnca.se).

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**Attachments**

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