

Hexicon has through CoensHexicon been granted four new water areas in the seas off South Korea

Two provinces of South Korea have decided to grant Hexicon's Korean joint venture CoensHexicon permission to measure wind conditions in a total of four areas in South Korean waters which entails a priority right to develop offshore wind farms within the area.

The first relevant site includes three circles with a radius of 5 kilometres, making up a total area of 240 km². The site is located over 60 kilometres off the coast of the Yeonggwang Province in southwest Korea. The water depth in the area is 62-75 meters and is well-suited for the patented TwinWind technology.

The second site is a circle with an area of approximately 80 km² outside the city of Pohang in the Gyeongbuk Province in eastern Korea. The water depth is approximately 94 meters.

The development of these areas has been going on for just over a year and the approval from the local authorities has been obtained by CoensHexicon in cooperation with Korean partners who are also joint owners in these areas.

Marcus Thor, CEO of Hexicon said: "The collaboration in South Korea via CoensHexicon is progressing very positively, and it is an important milestone to now be able to move on to other parts of the country. The revised ambition this year from the Korean government to increase the pace of fossil-free electricity generation is benefiting us and will increase our attraction in the floating wind power market."

Steve Seo, CEO of CoensHexicon said: "Together with Swedish Hexicon, we have a unique opportunity to develop several wind farms in South Korea. The complementary knowledge and experience allow us to together contribute to the South Korea's energy transition policies."

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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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