

Hexicon strengthens its IP portfolio – granted patent for TwinWind™ in the United States

The patent applies to Hexicon's floating platform TwinWind™, a technology that optimizes energy production in a given sea area by mounting two wind turbines on one floating foundation. The company has now been granted a patent for the technology in the USA, which further strengthens the company's IP portfolio.

The market for floating wind is expected to increase significantly in the coming years as the world transitions to an electrified society powered by fossil-free energy production. Parallel to Hexicon's well-developed global project portfolio, IP-cover and patents are an important part of the company's development and offering of technology solutions. Securing a patent for the unique TwinWind technology on the American market further strengthens Hexicon's presence in the US. CTO Niklas Hummel takes a positive view of the development:

- This is a clear signal and confirmation that we are developing a competitive technology in TwinWind™. It further strengthens our position in the emerging floating wind market.

The TwinWind technology is predicted to be a game changer for the offshore wind sector, partly for its positive environmental benefits, but above all because of the innovative twin turbine design which enables more turbines per sea area, increasing the energy yield, offering flexibility in the location of the parks. The wind turbines can be placed far from the coast in deep waters, which enables coexistence with coastal residents, fisheries, defense interests and other stakeholders.

Currently, Hexicon has patents for TwinWind™ in over 20 countries, including; Sweden, France, Great Britain, Ireland and Italy. Several national patents worldwide are expected to follow, including in South Africa and Chile, which will further strengthen Hexicon's position on the global market. The patent in the USA is particularly positive as the Biden-Harris administration announced substantial ambitions of 30 gigawatts (GW) offshore wind by 2030 and up to 110 GW by 2050. Recently, a "Floating Wind Shot" was also launched, which includes a new supplementary target of 15 GW specifically for floating wind by 2035 – roughly around 100 times more than total installed capacity globally today. The initiative is set to drive innovation and commercialization throughout the sector, and Marcus Thor, CEO of Hexicon, sees great potential for the company in the North American market:

- Hexicon is one of the few in floating offshore wind with more than a decade of experience in the relatively new field. We have recruited a high-profile expert team in the US ready to contribute to the launch of TwinWind™ and are thrilled to now hold a patent in a country with deep coasts optimal for floating wind technology.

For more information, please contact:

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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.

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Attachments

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