

## Hexicon Korea signs sale and purchase agreement for major floating wind project in South Korea

**Hexicon Korea has signed a sale and purchase agreement with an undisclosed major energy company regarding the entire Yeonggwang Project, a floating offshore wind project off the south-west coast of South Korea. Hexicon Korea thereby sells off its 40 percent stake in the project, receiving a payment of an undisclosed amount.**

Hexicon Korea is a joint venture (JV) between Hexicon and Korean company COENS Co, where Hexicon holds 49 percent. The signed agreement concerns the continued development and operations of the Yeonggwang Project, an up to 1,200 MW floating offshore wind project. The undisclosed buyer, a major energy company, will own 100 percent of the project and assume financial ownership going forward. This reinforces Hexicon's business model as an early-stage developer.

Hexicon Korea identified and started developing the project in 2020 and has since advanced the site with appropriate approvals from Korean authorities, assessments, surveys, and corresponding activities. The project has received approval for "occupancy or use permit of public water" and is now ready for the next phase of development.

"As an early-stage developer of floating offshore wind projects, this is a clear example of what our business model looks like in practice. We build a profound value for a site, making it ready for long-term investors to take over at any given time. This is exactly what we have managed to do in this case, reaching yet another milestone in Hexicon's journey", says Marcus Thor, CEO of Hexicon.

**For more information, please contact:**

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## About Hexicon

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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, [info@fnca.se](mailto:info@fnca.se), +46 (0) 8528 00 399.

[www.hexicon.eu](http://www.hexicon.eu)

## Attachments

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