

Wind Catching Systems awarded NOK 22 million technology development grant

(Oslo, 17 September 2022) Wind Catching Systems AS (Wind Catching Systems) today announces the award of a technology development grant of NOK 22 million (USD 2.1 million) from ENOVA. The grant will support the design and testing of the wind turbine that Wind Catching Systems plans to install in its floating multi-turbine structure.

«This project challenges the conventional technology for offshore wind. Our mission is to support technology development and we will follow Wind Catching Systems with interest going forward,” says Nils Kristian Nakstad, CEO of Enova SF, a government enterprise owned by the Norwegian Ministry of Climate and Environment.

Wind Catching Systems has been awarded a turbine development grant of NOK 22 million to support the design, construction and testing of a wind turbine pilot planned at Mehuken wind park on the West Coast of Norway. The turbine is planned to be installed in 2023 for testing and verification.

The Minister of Climate and Energy in Norway, Espen Barth Eide, is quoted in Enova’s press release, saying:

“The government has great ambitions for offshore wind. If we succeed in lowering the cost of floating offshore wind, it could become an important source of renewable energy and represent a major opportunity for Norwegian industry. Therefore, we need projects like this, that contributes to technology development”

In the development and testing phase Wind Catching Systems will cooperate with companies like Zephyr, Aibel, The Institute for Energy Technology (IFE) and DNV.

“This grant is a recognition of our technology, our partners and the team. The grant from ENOVA combined with the capital raised from our investors GM Ventures, Ferd and North Energy, will fully finance our turbine development program. This is an important step towards reaching our ambition of establishing floating offshore wind as a sustainable and competitive energy source by offering the most efficient technology,” says Ole Heggheim, the CEO of Wind Catching Systems.

The Windcatcher

Wind Catching Systems is developing the Windcatcher, a floating wind power plant based on a multi-turbine design. Through having multiple turbines on a single floating platform, Wind Catching Systems will maximize the energy production per floating structure while enabling a self-contained maintenance system eliminating the need for specialized vessels to support offshore maintenance operations.

With the Windcatcher, a wind power system specifically designed for floating offshore wind, Wind Catching Systems solves some of the central challenges facing floating wind; drastically

reducing acreage use per MWh of electricity produced while minimizing complexity and cost of operations and maintenance.

About ENOVA

Enova SF is owned by the Ministry of Climate and Environment and contribute to Norway's climate commitments and the transition to the low-emissions society. The enterprise works for reduced non-quota greenhouse gas emissions for 2030 and development of technology and innovation that contributes to reduced greenhouse gas emissions towards the low-emissions society in 2050. Read more at www.enova.no

About Wind Catching Systems

Wind Catching Systems was founded in 2017 and is headquartered at Lysaker outside Oslo, Norway. The company's largest owners are GM Ventures (the venture capital arm of General Motors), Ferd AS and North Energy ASA (NORTH) (a publicly traded industrial investment company listed on the Oslo Stock Exchange). Read more at www.windcatching.com