

PRESS RELEASE

South Korea chooses Swedish company Hexicon for an offshore wind commitment

Hexicon AB today has signed a Memorandum of Understanding (MoU) with Busan Techno Park and Renewable Energy Center in Busan in South Korea. Korea in general and Busan in particular have high ambitions to develop offshore wind power with recently announced act of support for floating wind.



- We are of course proud to be chosen by Busan Techno Park to develop our unique offshore technology for the Korean market, says Henrik Baltscheffsky, CEO Hexicon AB. Advantages of placing wind turbines at favorable wind spots independently of water depth and of having several turbines on one platform reduce the environmental impact and contribute to decreased cost of electricity production, Henrik Baltscheffsky adds.

Hexicon with the Korean partner Coens Co Ltd and Busan Techno Park have already received the grant from Korean Business and Energy Agency to investigate how multi-turbine platforms can be adapted to local conditions in Korea. Hexicon provides complete drawings enabling South Korean shipyards to build multi-turbine platforms in series. The technology is patented and makes it possible to upscale it and enable the whole industry to serve the needs of other markets.

- This is a breakthrough for our technology, says Henrik Baltscheffsky, CEO Hexicon AB.

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HEXICON CORPORATION

