

Moreld establishes Offshore Floating Wind company and secures state of the art floater technology.

Stavanger, April 13, 2021:

Moreld today announces the formation of a floating offshore wind entity with in-house access to competitive floating foundation technology. By establishing **Moreld Ocean Wind** and teaming up with Ocergy Inc., Moreld will be able to offer EPCI-solutions to the floating offshore wind market.

Moreld is proud to present the launch of Moreld Ocean Wind (MOW), a pure play independent technology, product, and solutions provider for the Floating Offshore Wind Industry. Simultaneously, Moreld announces a major investment in and cooperation agreement with Ocergy Inc., which also receives an investment from Chevron Technology Ventures. Ocergy is a design and technology company that provides sustainable offshore solutions through the OCG-Wind Floating Offshore Wind, a low-cost foundation for floating windmills, and the OCG-Data environmental monitoring buoy. The Cooperation Agreement signed between Ocergy and MOW sets a strong foundation for executing commercial scale projects. The partnership integrates one of the most promising OFW technologies in the world with the strong EPCI leadership to develop a fully industrialized supply chain in Norway and other strategic regions worldwide.

The Moreld Group is already a well-established player in the Offshore Floating Wind space, with leading competencies within FEED, marine services and product solutions. Moreld is owned by funds managed by HitecVision, a leading private equity investor specialized in the European energy industry.

“Through this co-operation Moreld Ocean Wind will be positioned to become a leading supplier of turnkey life cycle solutions to the future offshore floating wind developers” says Geir Austigard, CEO Moreld AS.

Through the investment in Ocergy Inc., Moreld Ocean Wind targets the offshore wind industry’s need for a competitive floating offshore wind turbine foundation that can meet local supply chain requirements with clear industrialization potential, and for an integrated environmental data and bio-diversity assessment buoy to promote the development of offshore renewable energy. To serve as the company CEO, Moreld Ocean Wind has hired Kristian Ravn, a danish offshore wind industry veteran who has held multiple senior management positions in relevant companies like Universal Foundations and Semco Maritime executing both green- and brownfield projects.

“MOW will capitalize on the complementary OFW expertise within the Moreld group enabling fully integrated and dedicated project teams executing EPCI contracts swiftly and flawlessly,” said MOW CEO, Kristian Ravn. “Supported by our parent and fellow subsidiary companies, MOW will have the necessary muscle to work with developers to ensure projects are delivered with expected quality, on schedule, and on budget.”

“We are delighted about this partnership as it will allow Ocergy to advance and commercialize its innovative technologies,” said Ocergy CEO Dominique Roddier. “With MOW onboard, we gain a trusted partner who will be able to provide an EPCI solution for OCG-Wind - a key requirement for many of our clients.”

About Moreld:

Moreld is a Norwegian industrial group consisting of 6 divisions comprising 3200 employees. The company has a strong position in the offshore oil and gas industry and a strategy to target new customer segments based on existing competencies. The company therefore takes positions within sustainable industrial technology, smart energy infrastructure, predictive maintenance, and automation of operations. Moreld aims to grow revenues within new segments to 40% by 2026 in areas such as offshore wind, aquaculture, and data centers.

About Ocergy:

Ocergy is a technology company developing two sustainable offshore solutions:

- **OCG-Wind** is a low-cost foundation for floating windmills, supporting the new generation of very large offshore wind turbines. The innovative hull allows the platform to have a very light weight, a necessity to reduce LCOE. It is tailored towards ease of industrialization, to bring flexibility in fabrication, and increase the use of a local supply chain in the project fabrication life cycle.
- **OCG-Data** is an innovative multi-disciplinary ocean observer for complete offshore site assessment. It has enough footprint to host and power multiple instrumentation packages for resource and environmental characterization. Underwater biodiversity monitoring relies on the combination of restoration technologies and passive acoustic monitoring arrays. The buoy also hosts a bird and bat detection and identification system. OCG-Data provides high-quality data including ecological information for stakeholders' engagement.

The company principals, Alexia Aubault, Christian Cermelli, and Dominique Roddier are well known in the floating offshore wind industry, having recently been distinguished with the prestigious 2020 ASME Sperry award "in recognition of the development of WindFloat, a floating foundation for offshore wind turbines".

Contacts:

Moreld:

Geir Austigard, CEO Moreld AS
geir.austigard@moreld.com

Ocergy:

Dominique Roddier, President and Chief Executive Officer
droddier@ocergy.com