



**Moreld launches Moreld Aqua, an independent solutions provider to the Aquaculture industry. A commercial agreement with Erko Seafood is secured to design and build an offshore fish farm.**

Stavanger, June 14, 2021:



**Today Moreld announces the formation of an aquaculture business unit with in-house access to competitive technologies within offshore fish farm design, digital solutions (SCADA+) and hybrid battery modules. By establishing Moreld Aqua, Moreld will be able to offer turn-key solutions to support sustainable growth in the aquaculture industry.**

***Launch of Moreld Aqua – Moreld Group’s Aquaculture business unit***

Moreld is proud to present its new business unit; **Moreld Aqua**. Moreld Aqua will function as the group’s focal point towards the Aquaculture industry with an ambition to support fish farmers in applying new production technologies and reduce their environmental footprint. We are also pleased to announce that Helge Hydle has been brought onboard to lead the new business unit. Helge brings with him over 15 years of experience from the offshore and maritime industry.

*“Moreld Aqua will capitalize on Moreld group’s expertise within several disciplines from energy management to marine operations, to deliver new products and services to the market.” says Moreld Aqua SVP, Helge Hydle. “With the emergence of new and more complex production methods for fish farming, both on- and offshore, we believe our experience from the energy industry will contribute to safe operations and sustainable growth”.*

### ***Bringing to life GM Aqua design – an innovative concept for offshore fish farming***

We are convinced that to reach the Norwegian government's vision of 5 million tonnes of sustainable aquaculture production in 2050, new methods for production will need to be developed. Moreld Aqua is teaming up with Global Maritime and Erko Seafood to solve this challenge by developing an offshore concept. GM Aqua design will allow salmon production to be carried out in new locations offshore. Moreld and Erko will be working closely over the next months to prove the concept's advantages and are aiming to build and operate the first pilot.

*"We are pleased to see the GM Aqua design project moving forward, we believe that developing this concept that preserves the salmon's welfare in its natural habitat, is part of the solution to reach the industry's sustainable growth ambitions."* says Endre Haugland, Chairman of the board of Erko Seafood.

### ***Developing a Hybrid Battery solution to lower the carbon footprint of traditional fish farms***

Moreld Aqua is also developing several other environmental solutions for the industry including a hybrid battery solution. Units are delivered with Moreld's proprietary energy management system to allow remote monitoring and control. Delivery and installation of the first Hybrid battery solution is expected in the next 12 weeks. Commercial launch of the solution in the market will follow during Q3 2021.

*"Over the last 5-10 years, several Moreld companies have strengthened their foothold in the Aquaculture segment. Launching an aquaculture business unit is a natural next step for us to expand our presence further and to reach our strategic ambitions."*, says Geir Austigard, CEO of Moreld AS.

**About Moreld:** Moreld is a Norwegian industrial group 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 centres. Moreld is owned by funds managed by HitecVision, a leading private equity investor specialized in the European energy industry.

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