



Wavepiston, on the brink of wave energy breakthrough, goes crowdfunding

Price of electricity and desalinated water can be cut in half with wave energy for island communities and remote coastal areas. That is the promise of Wavepiston's patented technology, based on intensive testing. The Denmark-based company is ready to demonstrate its solution at full scale and is turning to the Seedrs platform to crowdfund final phases of development.

Elsinore, 26 November 2020. The potential of wave energy is huge. By 2050 it can cover 10 pct. of Europe's current electricity needs and create as many as 400.000 green jobs, according to Ocean Energy Europe. On a global scale, wave energy could cover as much as 50 pct. of the world's electricity needs.

Wavepiston, headquartered in Elsinore, Denmark, is tapping into this potential with its patented technology, capable of delivering both electricity and desalinated water from the energy in waves. Today, Wavepiston is launching a [crowdfunding campaign on Seedrs](#) in order to raise between 2 and 3 million Euro in order to fund the final phase of development and to demonstrate the technology at full scale.

Since 2009, the company has developed and tested its technology, taking it to a mature state. This campaign represents an opportunity to become part of a groundbreaking company's future journey and invest in the innovations surrounding 'green' energy. Shares are available on the [Seedrs crowdfunding platform](#) at a price of DKK 81.50 / EUR 10.94.

"Our most recent tests were conducted at half scale in the North Sea with up to 12 m waves, and the results are very promising. We anticipate being able to deliver electricity and desalinated water at half the price, that key markets like ocean islands and

remote coastal areas are facing today, with diesel generators as their main power supply", says Michael Henriksen, CEO of Wavepiston.

"With crowdfunding, we are giving a broader audience the chance to become an active part of the green transition, and we hope that this campaign will help raise awareness for the potential in wave energy. In this round we are planning to raise between 2 and 3 million Euro for the next development phase, and existing shareholders as well as several new investors have already committed to a significant part of that amount", says Michael Henriksen.

In addition to the private equity, the Wavepiston projects have received grants of 5.5 million Euro from the European Union's "Horizon 2020 research and innovation – SME Instrument" as well as "Fast Track to innovation" programs under grant agreements no. 830036 and 831041.

Further information

- [Crowdfunding campaign on Seedrs](#)
- [Wavepiston website](#)
- [YouTube](#)
- [LinkedIn](#)
- [Twitter](#)
- [Photos and videos](#)

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