



# Wavepiston Newsletter

## October' 23

### Introduction

Even though we are getting closer to winter, the tempo of work at Wavepiston is not slowing down. On the contrary, we have been very busy preparing and installing the full-scale system, building valuable relations, pitching, and advocating for wave energy all over the world.

The last quarter has started with launching our newest EUDP supported project "Composites, Hybrid testing and Simulations for a disruptive Wave Energy Converter" with our project partners.

Our technical crew has been working hard on preparing the full-scale system and starting the installation off the east coast of Gran Canaria. In parallel we have represented Wavepiston at events in Silicon Valley, Italy, and the Netherlands.

Meanwhile, the European Parliament strengthened the outlook of renewable energy development in the future by setting a new goal for renewable energy sources.

Hereby we present you the latest newsletter with the summary of our business in the last 3 months. Make sure to read it until the end to see who became our new member of the Wavepiston Board.



Michael Henriksen,  
CEO of Wavepiston.







## European Parliament voted to strengthen renewable energy development

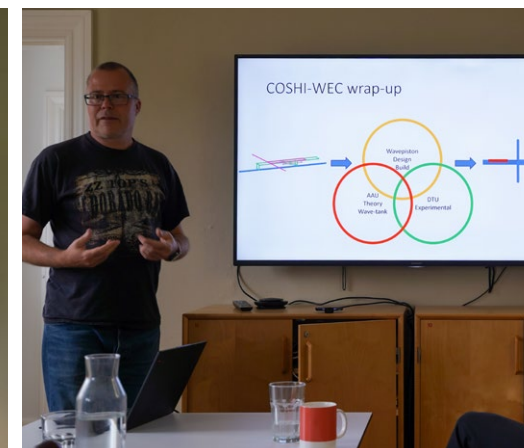
In September, The EU Parliament voted to set a new goal for renewable energy sources (RES), increasing its share in the EU's final energy consumption to 42.5% by 2030. At the same time, member states should strive to achieve 45% of RES in their final consumption. The plan is in line with the European Green Deal and the REPowerEU plan.

Members of the European Parliament also voted for an indicative target for innovative renewable energy technology of at least 5% of newly installed renewable energy capacity. Another important aspect following this legislation is improved procedures to grant permits for new renewable energy farms. It is intended to facilitate and speed up the deployment of new RES.

This is a very important decision for innovative energy sources, such as ocean energy, as we are sure it will open a regulatory window for more investments into diversified energy systems. This is precisely the boost that ocean energy needs to pave the way in Europe.



Kick-off of the COHSI-WEC project



## Kick-off of the COHSI-WEC project

As mentioned in our previous newsletter, Wavepiston has recently secured a grant of DKK 15.6 million from the Energy Technology Development and Demonstration Programme (EUDP) for our latest project called “Composites, Hybrid Testing, and Simulations for a Disruptive Wave Energy Converter” (COHSI-WEC).

In August, we held our kick-off meeting with our esteemed project partners: Technical University of Denmark, Aalborg University, and EUDP.

The purpose of the project is to develop and test a lighter, cheaper, and more robust version of the Wavepiston energy collector in full scale. The energy collector

is the largest cost driver of the Wavepiston system. The objective is to reach cost competitiveness right after the finalisation of the project in 2026.

We are pleased to launch the project with our partners and be able to count on their expertise and funding, all sharing the same vision of accelerating the green transition.



The Energy Technology  
Development and  
Demonstration Programme





# Ongoing installation in the water of Grand Canaria

We are excited to announce that we have initiated the final stages of our installation in Gran Canaria. We are eager to complete the process and start harvesting data. We have started by dragging down the anchors and positioning the mooring legs, provided by Vryhof. The buoys have been craned into the water and towed out to sea, to be connected to the mooring.

The next step involves installing the string with drill pipes from TCDL Steel and the energy collectors designed by Wavepiston and manufactured by Thune Eureka. Once everything is in place, we will connect to our conversion station at the PLOCAN platform, enabling data collection in the coming months. We are keeping fingers crossed that the weather will behave and allow us to install according to plan.



*Buoys on shore ready to go in the water*





Overview of final assembly site at the Port of Arinaga





*Float to Stevadjuster chain before entering the water*



*Buoys waiting to be tugged out to sea*



*Buoy being installed at sea*





Michael Henriksen at VERGE 2023 Climate Tech Event



Michael Henriksen presenting at the pitch event

## Wavepiston goes to Silicon Valley

In the last week of October, we had the pleasure of being invited and to participate in the Climate Tech Accelerator trip to Silicon Valley arranged by the Innovation Centre Denmark Silicon Valley.

Throughout this eventful week, we participated in the VERGE 2023 Climate Tech Event, the largest in the US on climate, and

had the privilege of connecting with an array of inspirational founders, visionary investors, and dedicated stakeholders within the dynamic Climate Tech ecosystem in the Valley.

Besides the visits, the Innovation Centre Denmark also arranged a pitch night as a side event to VERGE with +100 people

attending. We shared the stage with 7 other Danish climate tech startups; Algiecel, Kvasir Technologies, Ambient Carbon, Klimateco, Regtech Datahub, and Tracie. Acknowledged panel members such as Jordan Wahbeh, Mads Bering, Pooja Jain, Roy Torbert, and Daniel Seo, brought their valuable insights to the event.

We are very grateful for this opportunity brought by the Innovation Centre Denmark Silicon Valley. As we always believe in the idea of going further together, we were glad to represent the Danish start-up scene in such a great cohort.







*Davide L. Piccioni, Enermed at OEE2023*



*Steen Grønkjær Thomsen at OEE23*

## Ocean Energy Europe Conference in the Hague

It was two busy and successful days at OEE2023 in The Hague, Netherlands. Steen Grønkjær Thomsen and Emiel Schut joined the conference to represent Wavepiston in panel discussions, co-organize a side-event for our Wave to Energy and Water project (W2EW) and to engage with new and existing partners and stakeholders.

The conference was brimming with positive developments, as an increasing number of technology developers in the wave and tidal energy sector began deploying their devices, reinforcing the growth of the industry.

We were honored to have EU Commissioner Virginijus Sinkevičius (Environment, Oceans and Fisheries), who reaffirmed his unwavering support for ocean energy. His commitment to advancing our industry includes expediting permitting processes, enhancing Marine Spatial Planning (such

as finalizing the Environmental Impact Assessment before project tendering), ensuring robust infrastructure through regional surveillance plans for offshore structures, and facilitating access to capital, with additional funding programs in the pipeline.

Furthermore, we co-hosted a side-event alongside our W2EW project partners: Vryhof, Enermed, and Fiellberg. The project team shared their experiences with the audience, addressing questions about desalination filtration, risk factors, and LCOW, among other topics. The atmosphere was cheerful, as evidenced by the organized dinner the previous evening and the side event itself. All partners concurred that extending collaboration beyond the W2EW project was the right path forward, underscoring the strength of our partnership.



The project has received funding from the European Union's Horizon 2020 research and innovation – Fast Track to Innovation programme under grant agreement no. 831041





# DHL race - the power of running together

We seek every opportunity to work together as a team and have fun while doing so. It was therefore no surprise to have the full Danish team signing up for the DHL run this year in Copenhagen. Sadly, Martin had to drop out due to his heavy involvement in the installation in Gran Canaria.

The DHL run is an annual 5km relay run, bringing together many companies during the last days of August in central Copenhagen.

What better way to get back with your colleagues after the Holidays and earning a well-deserved cold drink afterward with your teammates.

The Wavepiston team finished in an excellent time, showcasing our abundance of (wave) energy!



*Wavepiston's runners*



*Wavepiston's team and collaborators on the DHL run*





## New board member joining Wavepiston

We are thrilled to announce Anders Christian Nordstrøm joining the Wavepiston Board. We consider it a great privilege and are genuinely excited about the expertise and knowledge that he will contribute with as a board member.

Anders brings with him decades of managerial experience in the energy sector, most recently working as the COO & Senior Vice President at Ørsted, developing P2X, hydrogen and e-fuels.

Welcome Anders, we feel privileged to have you onboard!