

Wavepiston Newsletter

January' 23

Introduction

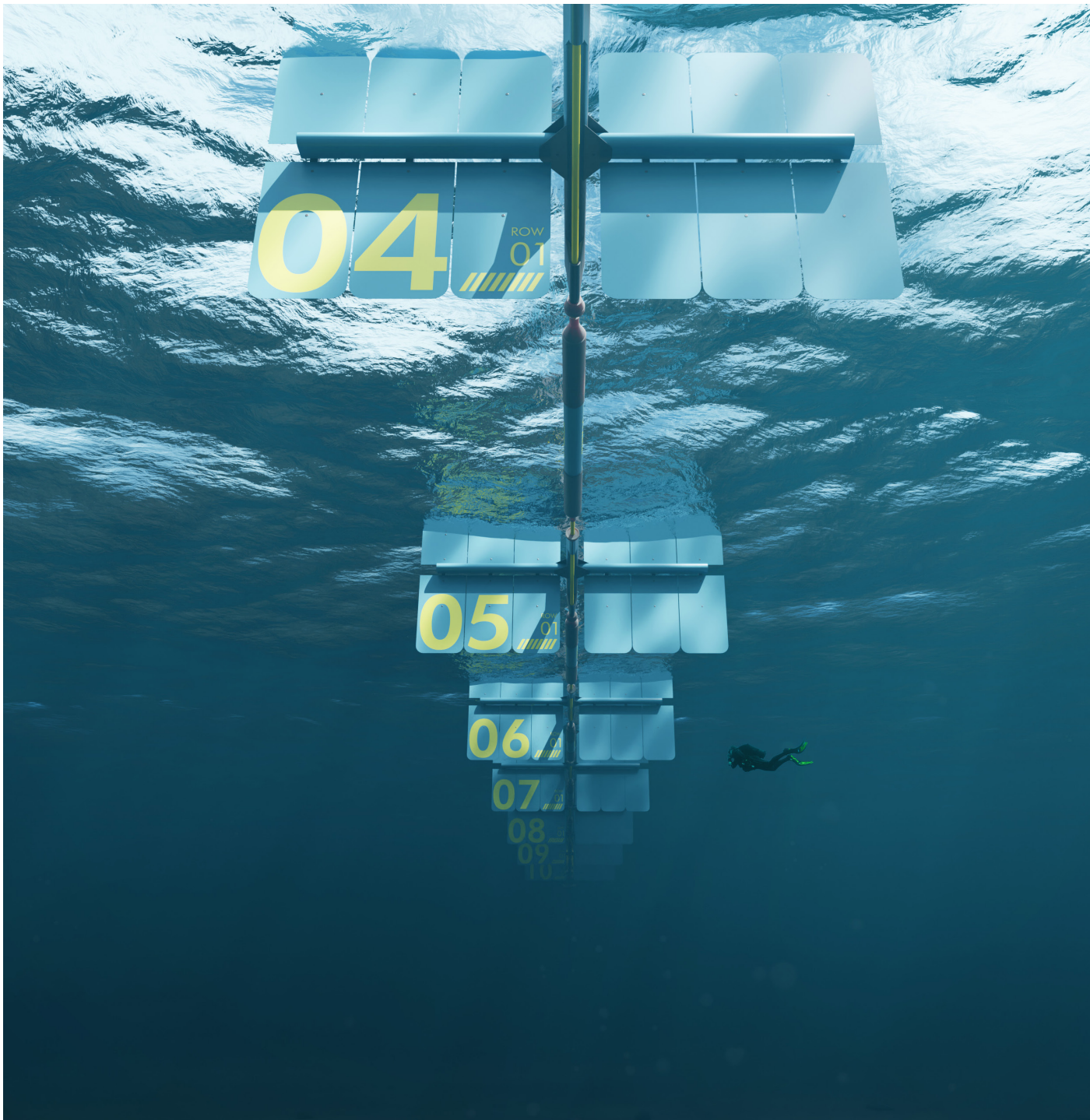
As we enter the new year, we want to share with our followers, shareholders and supporters the progress we have made at Wavepiston. We are proud of all we have achieved in the past few months, and there is even more to come. In this newsletter, we will be revealing some of the exciting projects we have in the pipeline.

The full-scale installation at Gran Canaria will be in operation soon, bringing us closer to commercialising our technology. This is an essential milestone for us, and we invite both new and existing investors to join us on our mission of making wave energy competitive. We are thrilled to announce that the second round of equity crowdfunding for Wavepiston will be launched in February. Further information can be found on the following pages.

It has been a pleasure to work towards a sustainable future through continuous improvement and technology advancements. Thank you for your support in the wave energy revolution.



Michael Henriksen,
CEO of Wavepiston.





Unlock a Sustainable Future with Wavepiston.
Harnessing the Energy of the Waves

We are now launching the Wavepiston equity crowdfunding campaign

We believe that the answer to the energy crisis and climate breakdown is the water around us. We want to take full advantage of the immense power of our oceans and propel the innovation of wave energy solutions all over the world. We have developed and tested our wave energy technology and are now ready to demonstrate it at full scale. After a very successful first round, we are now opening a second equity crowdfunding through the Seedrs platform.

What is the purpose of this equity round?

This equity crowdfunding campaign on Seedrs is seeking to raise equity to complete the demonstration of the technology at its full scale. This is an opportunity to invest in Wavepiston's innovation that will bring clean electricity and clean water worldwide.

How can you invest?

Visit our launching soon campaign page on Seedrs, where you can join the priority investors list. Fill out your details and we will share more information with you as soon as the campaign goes live.

In addition to €2.4M equity raised in the first equity crowdfunding round, we have received grants of €6M from European funds for our demonstration projects.



Don't invest unless you're prepared to lose all the money you invest. This is a high risk investment and you are unlikely to be protected if something goes wrong.

[Take 2 mins to learn more.](#)

[Click here to join](#)

Wavepiston awarded the Solar Impulse Efficient Solution Label, recognizing its commitment to sustainability and innovation.

At the end of last year, we were proud to be awarded the Solar Impulse Efficient Solution Label. Solar Impulse Foundation examines clean and profitable solutions, to help decision-makers to meet their environmental objectives.

Wavepiston's wave energy system went through a rigorous evaluation and met all criteria for credibility, scalability, profitability, and environmental impact. The technology was recognised as non-intrusive and eco-friendly, as well as reliable and capable of being commercially successful at an affordable price.

As a result, we became a part of the 1000+ profitable and clean solutions recognised by the Solar Impulse Foundation.





VALID project partners during the workshop at DTU



VALID project partners during the workshop at DTU



VALID project partners during the workshop at DTU

Hybrid testing around the corner for Wavepiston

In October last year, Wavepiston started the accelerated tests at the testing facility at the Technical University of Denmark, as a part of the VALID project.

We are pleased to report that since then, we have completed over 500,000 displacement cycles in accelerated testing with only expected leaks and no major issues. The test rig has showed excellent performance.

We anticipate beginning the hybrid testing soon. Following a few minor modifications and enhancements, we have been able to run the initial closed-loop hybrid

tests successfully. We have validated the setup and we are confident that it will be successful during the full-scale hybrid testing that are planned to begin in June this year.

We were delighted to showcase our test rig and initial close-loop hybrid test at the workshop for our VALID project partners that took place in January. Each partner presented their work within the project, allowing for an insightful discussion and constructive feedback.

The logo for the VALID project, featuring a stylized blue 'V' made of small squares followed by the word 'VALID' in a bold, blue, sans-serif font.



Drill pipes at Port of Arinaga

Update from our installation at Gran Canaria

We continue progress in the Canary Islands at the same pace as in Denmark. We are aiming to get our full-scale installation in Gran Canaria in operation during the second quarter of 2023. This represents a major milestone in our technology readiness toward commercialisation.

In January, the drill pipes for the Wavepiston string and other components were delivered to our site in Port of Arinaga, allowing us to move forward with the preparations of the installation.

The drill pipes are the structural backbone of the Wavepiston string on which we mount the energy collectors. They have a dual role, handling the structural loads and transporting the pressurised seawater.



The projects have received funding from the European Union's Horizon 2020 research and innovation programme under grant agreements no. 830036 and 831041.

Impact start-ups industry working together

Last months, we attended various noteworthy events for impact startups, such as the SDG Tech Awards organised by Sustainary and the Startup & Growth advisory board meeting hosted by Dansk Industri. Both indicating the strong support within the industry.

Wavepiston CEO, Michael Henriksen, was a finalist for the Sustainable Leader Award for Startups at the SDG Awards event. He was also honoured to present the finalists and the winner in the Best Startup category.

We appreciate all the efforts made and are excited to be part of this strong community. We look forward to supporting each other in the coming years.

DI STARTUP & GROWTH



SDG Tech Awards



SDG Tech Awards



EcoHotels, winner at the Best Startup category, TDG Tech Awards

Wavepiston team is growing

We are delighted to announce that Wavepiston is expanding our team and welcoming a new employee - Emiel Schut - as our operation grows.

What is your background ?

I hold a master's degree in Business Economics from Radboud University in the Netherlands and over 14 years of experience in various international roles. After many years of working in finance, I have gradually shifted my focus to commercial and managerial roles in both retail and B2B markets. The latest step on my career path was at Mercedes-Benz managing a large organization selling service and parts in the greater Copenhagen area. Working there for over 6 years, I developed my commercial and strategic management skills, cooperating closely with headquarters, suppliers and our clients. Together with the team, we raised the customers' satisfaction, and the company's performance.



Wavepiston team in the Elsinore office

Why did you choose Wavepiston?

Last year I decided to take a step back and use time to reflect on my career and life goals. I have always had a fervour for water, be it through sailing, paddle boarding or, as a little boy, dreaming of becoming Kelly Slater. This has guided me to Michael Henriksen and Wavepiston, I quickly noticed our common passion for the power of the oceans and clean water. On top of that, the enthusiasm and professionalism of the whole team made me feel right at home.

What will be your role at Wavepiston?

As of the 1st of February, I have officially become part of the team as Chief Commercial Officer, dedicated to commercialising the Wavepiston technology and securing additional funds for future projects. Together, we will make wave energy competitive!

Privately I am married to my Danish wife Camilla and together we raise two sons, aged 8 and 5.

The Wavepiston team currently consists of 9 employees plus a couple of freelancers in the Elsinore office and 3 employees in the Gran Canaria office.



Emiel Schut.