

Signing of the ministerial-level agreement with H.E. Mr. Jonathan Reid, Minister of Industry, Innovation, Science and Technology (MIST) from the Government of Barbados.

WAVEPISTON NEWS

October 2026

Introduction

Why do we need wave energy?

The need for a new, large renewable energy source, that is complementary to wind and solar is clearer and higher than ever. We are reminded of this on a daily basis through the discourse surrounding electrical constraints, large data centre demand and other energy intensive industries pushing for electrification. Add to this the growing threat of water scarcity and a clear picture emerges.

At Wavepiston we continue running on all cylinders to ensure that we can bring wave energy to the world.

Our highest priority presently is the discussions with investors regarding our equity raise. This is planned to be finalised before Christmas.

Our technical design and testing activities continue with our partners, focusing on optimising our energy collectors. The results continue to confirm the large potential of the Wavepiston technology!

There continues to be good traction in our commercial activities, the latest being a project collaboration agreement at Ministerial level in Barbados, which builds upon our strong relationship.

Enjoy the read!



Michael Henriksen
Wavepiston CEO

Commercial development

Barbados

Wavepiston reached an important milestone by signing a Ministerial-level agreement with Barbados' Ministry of Industry, Innovation, Science and Technology (MIST), elevating our collaboration and adding further momentum to the development of our project: Wave Energy Barbados for Electricity & Water (WEBEW).

The WEBEW project is a continuation of collaborative efforts between Wavepiston and the Government of Barbados via Export Barbados (BIDC), a state-owned enterprise within MIST. Via a phased approach, Wavepiston will implement its solution to provide ocean renewable energy and desalinated potable water to the Ocean Valley Data Centre and Industrial Park in St. Andrew, Barbados. The project will support the Green Industrial Gateway Advantage (GIGA) Programme and augment Barbados' and the Latin America & Caribbean (LAC) region's ambitions for ocean renewable energy. The project will create synergy with the European Union Global Gateway Multi-Country Action Plan supported by CCREEE, EuroClima, UNDP Barbados Eastern Caribbean.

EXPORT BARBADOS

MIST
MINISTRY OF INDUSTRY INNOVATION SCIENCE AND TECHNOLOGY

Martinique

Following Wavepiston's visit to Martinique in June, we have increased our collaboration with the local government, Collectivité Territoriale de Martinique (CTM), including signing a letter of support for the 12 MW Wavepiston farm project.

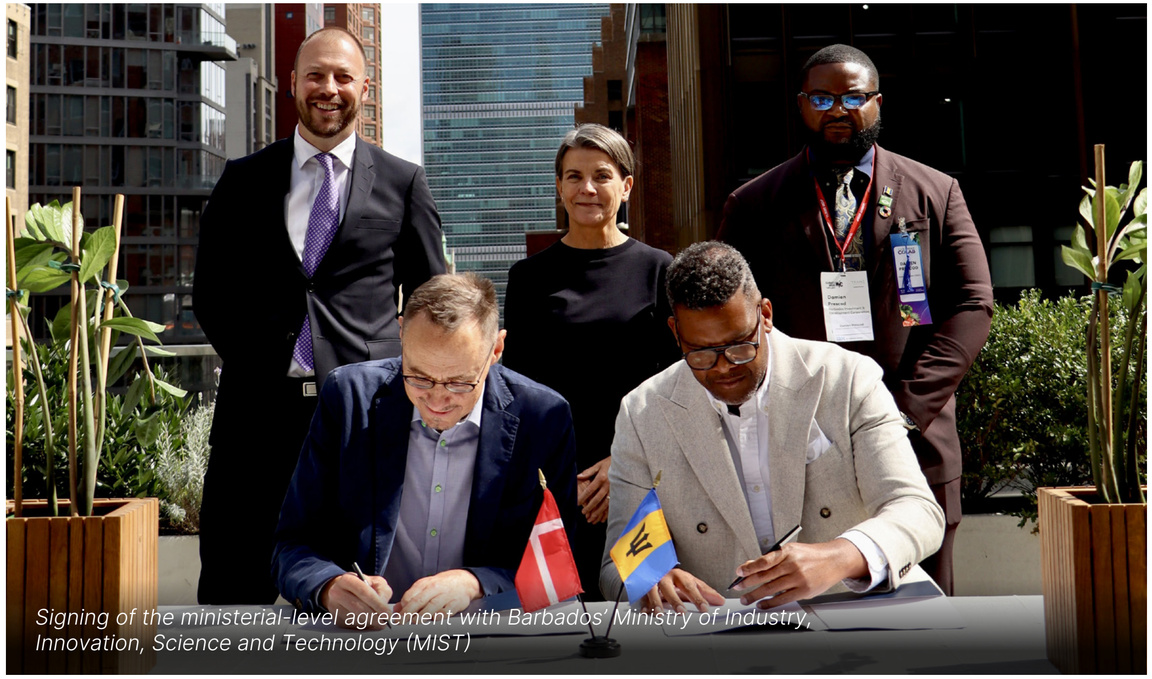
The first six months of measurements from the wave buoy campaign at our commercial site show slightly higher significant wave heights (Hs) and slightly shorter energy periods (Te) than estimated in the simulated dataset from Copernicus. Using these measured conditions in our performance calculations increases the system's projected power output by up to 20% compared with estimates based on the Copernicus data, which further increases the attractiveness of the project.

CTM Collectivité Territoriale de Martinique

ADEME
AGENCY FOR ECOLOGICAL TRANSITION

Further market studies

With the support of the Danish Foreign Ministry, Wavepiston is analysing the market potential of three additional export markets, with the potential to expand the focus in 2027. The Ministry will support high-level market sprints which have the potential to expand into larger scope business model activities and further financing opportunities.



Signing of the ministerial-level agreement with Barbados' Ministry of Industry, Innovation, Science and Technology (MIST)



From left to right: Mr. Damien Prescod, H.E. Mr. Jonathan Reid, Minister of Industry, Innovation, Science and Technology (MIST) of the Government of Barbados and H.E. Ms. Helle Meinertz, Consul General of Denmark In New York.



Denmark and Barbados united in New York

Technology development

TEAMER

Glosten and Wavepiston have been selected through the US Department of Energy's TEAMER - Testing Expertise and Access for Marine Energy Research program to advance wave energy technology. Glosten will evaluate how the assembly, logistics, and installation of the Wavepiston system can be optimised. The work will establish operational guidelines that support Wavepiston's next full-scale deployment.

Glosten TEAMER Testing & Expertise for Marine Energy

Progress on the pump design

The development and test of the optimised pump is advancing with purchase orders being placed for key components.

As part of the new design, we are transitioning from steel to composite pipes within the pump. This transition is opening up new supplier relationships and access to specialist expertise, creating opportunities to further optimise pump performance and strengthen our supply chain.

Funded by the European Union

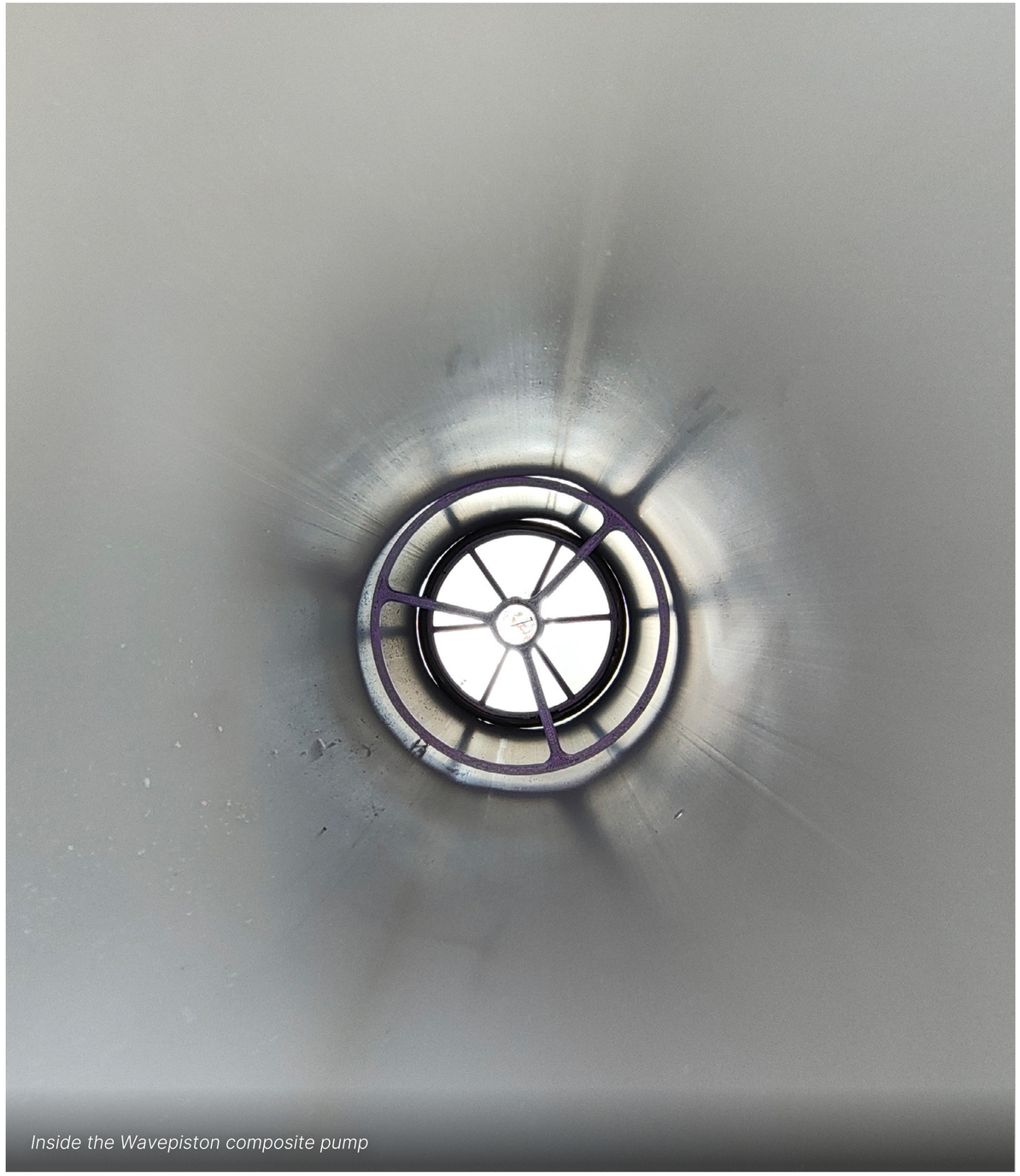
Fine-tuning our models and storm protection

We have improved the accuracy of our numerical models following July's wave tank tests.

Furthermore, we have been finetuning our sails to optimise the storm protection. Individual sections of the sails will flex under storm conditions, alleviating loads on the system while maintaining efficient energy capture in normal operating conditions. Our simulations confirm that, with the right stiffness and shape, the sails can achieve this balance without compromising power performance in operational sea states.

COHSI-WEC

EUDP
This project is co-funded by EUDP



Inside the Wavepiston composite pump



NY Climate Week event



Wavepiston and Exowave meet Danish Foreign Minister Lars Løkke Rasmussen (centre) at NY Climate Week

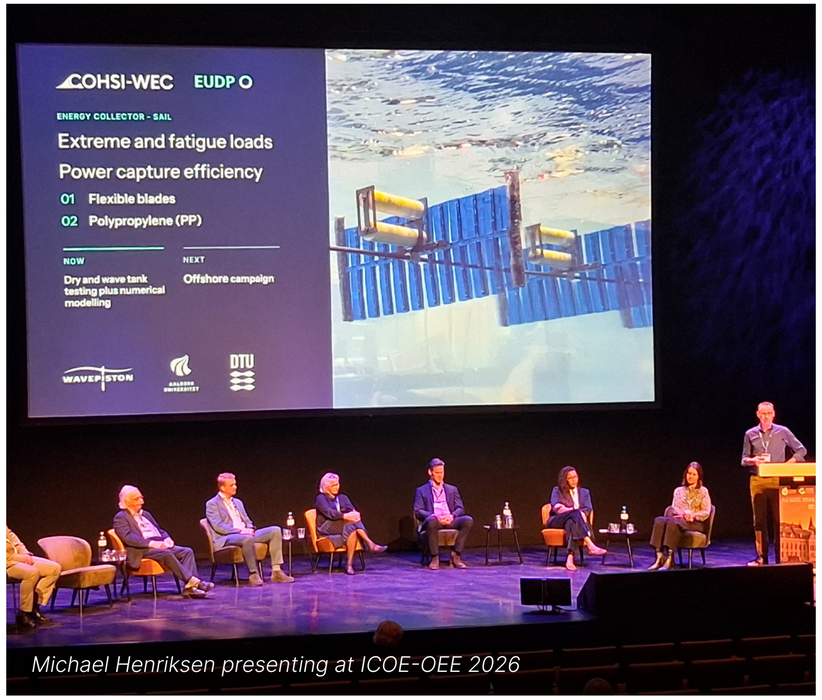


Michael Henriksen presenting Wavepiston's Wave Tech Showcase at ICOE-OEE 2026

Conferences and Events

Late September, Wavepiston took its Series A capital raise to New York Climate Week. Michael and Emiel met with the investment community amid renewed interest in renewable energy, energy security and the technologies needed to accelerate the global energy transition. Against the backdrop of Manhattan's skyline, United Nations General Assembly, traffic chaos and the global energy crisis, conversations reflected a growing urgency to diversify energy supplies, strengthen energy independence and the growing energy demand from A.I. and Data Centers. The week provided an important opportunity to introduce Wavepiston's technology to investors, explore partnerships and build momentum towards commercialisation.

Still jetlagged from Climate Week, Emiel joined the stage virtually to participate in Dutch Marine Energy Centre's (DMEC) Deep Dive: Specialised Markets for Offshore Renewable Energy. A panel discussion about the role of specialised markets - such as desalination - in commercialising ocean energy technologies. Read the wrap-up report HERE.



Michael Henriksen presenting at ICOE-OEE 2026



Anders Nash at Danish Ministry of Foreign Affairs event



From left to right: Michael Henriksen, Julia F Chozas and Jos Van 't Hof at ICOE-OEE 2026



Julia F Chozas presenting results from the Horizon Europe SHY project at ICOE-OEE 2026

Conferences and Events

This year, Ocean Energy Europe (OEE) teamed up with its international counterpart, the International Conference on Ocean Energy (ICOE), for a joint event in The Hague, the Netherlands, with the catchy name ICOE-OEE. Michael took the stage at the Wave Tech Showcase to share Wavepiston's latest progress and developments.

In September, Anders Nash joined the Danish Ministry of Foreign Affairs' launch of several new financial Instruments to open non-conventional markets to Danish companies. Hot on the heels of New York Climate Week, these tools further showcased the Danish government's appetite to lead in the green and blue economies. Drawing on Anders' development finance experience, we are already pursuing relevant funding opportunities.