

Press release

DK-Esbjerg 25/04/2023

Exowave and Gugler enter into a cooperation agreement

Gugler Water Turbines makes a strategic move into the growing wave energy sector by signing an important cooperation agreement with Exowave.

The partnership will see Gugler Water Turbines taking part in the ongoing EUDP project by Exowave “**250 MW wave power in the Danish North Sea by 2030 – phase 1**” as key provider for the pelton hydro turbine, including generator and electrical equipment. The agreement will then extend to future projects, in the North Sea at first and on an international scale moving forward.

Wave energy is seeing a substantial growth over the past years with increasing support from governments. The EU alone has set very ambitious targets of 1GW of ocean energy installations by 2030 and 40GW by 2050. As such it is key to create a robust and reliable sector value chain, which will be able to deliver on such targets.

The strategic partnership between Gugler and Exowave will support to meet above ambitious targets, combining a renowned turbine technology provider with one of the leading wave energy developers.

Lars Wigant, MD Exowave states, *“We are very happy to partner with Gugler Water Turbines. During more than 100 years of history, Gugler has delivered an impressive number of technologies, with a keen eye for continuous innovation, as demonstrated also in their interest in wanting to move into the wave power sector, which is a completely new territory for water turbines developers. Gugler vision and mission also well aligns with ours and we are confident Exowave will strongly benefit by a closer relationship with such an experienced player”.*

Alois Gugler, CEO Gugler Water Turbines states, *“We are a family business at the third generation. For us it is key to establish long-term partnerships that can push our business to constantly innovate and renew itself, to guarantee its constant success. We have been observing the growing wave power sector for some time and we believe to have found in Exowave a very good match to further develop our technology”.*

Exowave ApS
Kanalen 1
6700 Esbjerg
Denmark

T: +45 2332 3653
info@exowave.com
www.exowave.com

VAT no: DK36477865

About Gugler Water Turbines (www.gugler.com)

GUGLER Water Turbines GmbH is a family business whose members have been engaged for the last three generations in the development and the supply of water turbines and small hydropower plants. Today, GUGLER Water Turbines GmbH is a globally active company, which provides all types of water turbines (Kaplan, Francis and Pelton turbines) and installs them in existing or new plants.

About Exowave (www.exowave.com)

Exowave is a deep tech company which has developed a novel technology to convert wave energy into a.o. electrical power at high efficiency and low generation costs in shallow, intermediate and deep waters.

For further information

MD Exowave, Lars Wigant, law@exowave.com

CEO Gugler Water Turbines, Alois Gugler, a.gugler@gugler.com