

Press Release

For Immediate Release

Esbjerg, Denmark, and Newport News, Virginia – January 14, 2025

Transatlantic Partnership Drives Innovation in Green Energy and Desalination

In a groundbreaking collaboration to harness the power of ocean waves, **Exowave** and **AquaX Energy Americas** proudly announce the formation of **AquaX JV LLC**. This transatlantic joint venture combines cutting-edge wave energy technology with regional expertise to address growing global demand for sustainable, secure, and scalable renewable energy and potable water. The partnership aims to deploy Exowave energy solutions across North America, Central America, South America, and the Caribbean, with a vision of powering communities and preserving ecosystems.

Innovation and Impact

AquaX JV LLC brings together the best of Exowave's proven Wave Energy Converter (WEC) technology and AquaX Energy Americas' expertise in renewable energy deployment. The partnership's key objective is to advance wave energy and desalination systems to commercial stage, enabling scalable solutions that deliver clean electricity and potable water with near-zero carbon emissions.

The first demonstrator projects are set to launch on the U.S. coasts, including Monterey, CA, and Virginia Beach, VA. These initiatives will validate the technology's performance, efficiency, and cost-effectiveness, paving the way for a 20 MW project pipeline scheduled for completion by 2030.

Dr. Oliver E. Jones, President of AquaX Energy Americas and Co-Founder of AquaX JV LLC, stated: *"This partnership marks a significant milestone in renewable energy innovation. By integrating Exowave's advanced technology with AquaX's market expertise, we are poised to deliver transformative solutions for energy and water security. AquaX JV LLC will redefine how coastal, and island communities access sustainable resources while mitigating climate challenges."*

Lars Wigant, Chief Executive Officer of Exowave Aps and Co-Founder of AquaX JV LLC, added: *"We are thrilled to collaborate with AquaX Energy Americas to bring our Wave Energy Converters to the Americas. This joint venture represents a leap forward in achieving global scalability for wave energy and desalination solutions, combining the strength of our European innovations with AquaX's deep understanding of regional markets."*

Environmental and Economic Benefits

AquaX JV's wave energy systems deliver:

- **Energy Efficiency:** Producing clean electricity at \$60/MWh.
- **Water Security:** Desalination systems providing potable water at <\$0.50/m³.
- **Sustainability:** Near-zero carbon emissions and minimal ecological impact.
- **Job Creation:** Supporting over 500 jobs in installation, maintenance, and operations by 2030.

Looking Ahead

AquaX JV LLC is committed to creating resilient energy and water solutions that align with the United Nations' Sustainable Development Goals. By leveraging the complementary strengths of Exowave and AquaX Energy Americas, this partnership is set to transform the renewable energy landscape and address critical global challenges.

For further information

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