



## **PRESS RELEASE TEXT**



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Stockholm 26th of June, 2019

### **Floating wind: CoensHexicon and Shell to develop floating wind in South Korea**

*CoensHexicon Co., Ltd, South Korea has signed a Joint Development Agreement with Shell with the purpose to develop, construct and operate a floating wind farm approximately 40 km offshore from the Metropolitan City of Ulsan. Ulsan is the industrial powerhouse of South Korea. It has the world's largest automobile assembly plant, the world's largest shipyard and the world's third largest oil refinery. Initial project development has started early 2019 and is led by CoensHexicon.*

Henrik Baltscheffsky, CEO of Hexicon AB and Director of CoensHexicon Co., Ltd, said: "This is the start of our commercial journey in South Korea and similar places around the globe. We have formed a project company in Busan, TwinWind Development Co. Ltd, obtained an adequate water area offshore Ulsan City and are developing the first commercial floating wind farm. Our collaboration with Shell will contribute a wealth of skills and expertise when it comes to developing and operating a large floating wind farm. This includes serial manufacturing in South Korea of the patented multi-turbine foundation design developed by Hexicon in Sweden."

#### **Hexicon**

Hexicon AB, based in Stockholm, Sweden is a developer of floating wind farm designs and projects suitable for its patented technology. Established in 2009, the unique two turbine foundation concept contributes to the growth of efficient and clean power production in deeper waters, saving capital both at construction, installation and operation. For more information, go to [www.hexicon.eu](http://www.hexicon.eu)

#### **CoensHexicon**

CoensHexicon Co Ltd was established in 2018 by the South Korean service provider Coens Co., Ltd based in Busan, Korea and the Swedish developer of twin turbine foundations Hexicon AB. CoensHexicon is developing the emerging South Korean offshore wind market in deeper waters utilizing its twin turbine foundation concept. For more information, go to [www.coenshexicon.com](http://www.coenshexicon.com)