

Trading in Eco Wave Power's share commences today on Nasdaq First North Stockholm

EWPG Holding AB (publ) ("Eco Wave Power" of the "Company") today announces the start of trading of the Company's share on Nasdaq First North Stockholm. The offering attracted interest from institutional investors AP4 and Skandia Fonder as well as the general public and allows Eco Wave Power to execute on its plan to commercialize wave power.

Prior to listing, Eco Wave Power completed a new share issue corresponding to approximately SEK 121.8 million. The proceeds will predominately be used for building Eco Wave Power's first commercial wave farm, which will be a huge step towards the commercialization of wave energy and positioning it as an integral part of the world's renewable energy mix. In addition, the funds will be used for expanding Eco Wave Power's project pipeline, bringing more projects into the ready-to-build phase and for increasing sales and marketing activities.

"We are committed to contribute in the fight against climate change and the listing of Eco Wave Power will strengthen the Company's market position and assist us in reaching our ambitious plans," said Inna Braverman, CEO of Eco Wave Power. "We look forward to taking Eco Wave Power to the next level."

The issue in brief

Issued amount: SEK 121,791,786

Number of issued shares: 6,410,094

Issue price: SEK 19.00 per share

Short name: EWP

ISIN: SE0012569663

After the new share issue there are 35,249,344 shares in Eco Wave Power.

Advisors

Naventus Corporate Finance AB was the financial adviser in connection with the listing and new share issue. Avanza Bank AB and Nordnet Bank AB have been selling agents. Aktieinvest FK AB is the issuing agent.

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Press release

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About Eco Wave Power

Eco Wave Power has developed a patented, smart and cost-efficient technology for turning ocean and sea waves into green electricity. Eco Wave Power is the only wave energy company in the world, to own and operate a wave energy array, which is connected to the grid in accordance with a Power Purchase Agreement, PPA. Eco Wave Power is a Swedish company, founded in Tel Aviv, Israel, in 2011

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