



Eco Wave Power starts procurement phase for Jaffa Port expansion

Eco Wave Power (Nasdaq First North: EWP, EWPG HOLDING, SE0012569663) announced today it finished the design and engineering of its Jaffa Port project expansion and has started procurement of parts for the construction of the plant.

The project, which is co-funded by the Israeli Energy Ministry, will include the construction and installation of ten floaters on 30 linear meters of a pre-existing breakwater within the port, having an installed capacity of 100 kW. Each floater will have a surface area of 8.54 m².

As part of EWP's strategic cooperation with Siemens, the company will use only Siemens products and technology for its electric system and grid connection works, while Siemens will dedicate its vast knowledge and resources for an upgrade of EWP's electrical components and transmission to the grid to enhance the electrical system's efficiency.

The companies are also reviewing the possibility of expanding their strategic cooperation to EWP's near future commercial scale installations.

Mr. Itzik Meirav, Area Sales Manager, from Siemens Israel said, "Siemens is happy to take part in this green energy project and bring its efficient technology into it."

Inna Braverman, CEO of Eco Wave Power said, "this is a new and exciting era for wave energy. We are proud to work in partnership with large global industry leaders such as Siemens, and we are looking forward to continue the positioning of wave energy as a feasible and reliable source of clean electricity."

The Jaffa Port expansion will be EWP's second grid connected project after its Gibraltar project which was launched in 2016, and is a significant leap forward for EWP and for the wave energy industry.

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About Eco Wave Power

Eco Wave Power is a Swedish company, founded in Tel Aviv, Israel, in 2011, which 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 an array of floaters that produce energy from waves and is connected to the grid in accordance with a Power Purchase Agreement, PPA. EWPG Holding AB (ticker EWP) is listed on Nasdaq First North in Stockholm.