



Eco Wave Power Secures Engineering Coordination Permit for Laying Grid Connection Cables

12/08/20- Stockholm, Sweden — In a significant regulatory milestone, Eco Wave Power (EWPG Holding AB, Stock Symbol: ECOWVE) is pleased to announce that today it secured the engineering coordination permit from the Municipality of Tel-Aviv Jaffa (permit number 2020-4345) needed for the deployment of the grid connection works of the EWP-EDF One wave energy project in the Port of Jaffa, Israel.



This permit allows Eco Wave Power to proceed with the path towards electric cable laying works, for the electric transmission cables that will connect the EWP-EDF One Jaffa Port project, with the IEC (Israel Electric Company) sub-station.

“We are delighted to announce this milestone. As the construction of our wave energy power station nears completion, this permit will enable us to proceed with the electric cable laying portion, which is bringing us even closer to deploying our second grid-connected wave energy power station” said Inna Braverman, CEO of Eco Wave Power.

The Eco Wave Power cable system will span approximately 170 meters of underground cables. Due to the onshore nature of the Eco Wave Power technology, the grid connection works will be straightforward and will not involve any cable laying on the seabed, which are known to be extremely expensive and complex. In addition, the cable length will be significantly shorter and more cost-efficient than cables used for offshore energy projects.

This highlights the significant advantages of the EWP onshore technology, in comparison with offshore solutions.

The works, which will be executed via a sub-contractor, are expected to be completed in the upcoming months.

Earlier this year, Ron Huldai, the Mayor of Tel Aviv-Jaffa stated “The Eco Wave Power project is the first of its’ kind in Israel, and soon, with its’ connection to the electricity grid, it will provide electricity to approx. 100 households. The idea was developed by Inna Braverman, which founded Eco Wave Power, and won last year’s Women4Climate Competition by C40”

The EWP-EDF one project is executed in collaboration with EDF Renewables IL and co-funding from the Israeli Energy Ministry.

About EWPG Holding AB (SE0012569663)

EWPG Holding AB (publ) ("Eco Wave Power") is a leading onshore wave energy technology company that developed a patented, smart and cost-efficient technology for turning ocean and sea waves into green electricity. Eco Wave Power's mission is to assist in the fight against climate change by enabling commercial power production from sea and ocean waves.

EWP is recognized as a "Pioneering Technology" by the Israel's Ministry of Energy and was labelled as an "Efficient Solution" by the Solar Impulse Foundation. Furthermore, EWP's project in Gibraltar has received funding from the European Union Regional Development Fund and from the European Commission's HORIZON2020 framework program. The company was also recently recognized by the United Nations in receiving the "Climate Action Award", which was granted to the company during COP25 in Madrid, Spain.

The Eco Wave Power share (ECOWVE) is traded on Nasdaq First North Growth Market.

FNCA is the company's Certified Advisor (+46 8-528 00 399, info@fnca.se).

Read more about Eco Wave Power at: www.ecowavepower.com

Press images and other media material is available for download via the following link: <https://www.ecowavepower.com/gallery/photos/>.

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