



Pecém Complex and Eco Wave Power Sign Memorandum of Understanding for the Implementation of EWP's Wave Energy Power Station

Stockholm, Sweden – 01/06/2021 - With the objective of establishing strategic partnerships for socioeconomic, technological and environmental development, the Pecém Complex and the Swedish-Israeli company Eco Wave Power (EWP) signed a Memorandum of Understanding (MoU) for the implementation of the Eco Wave Power plant for the generation of clean wave energy in the facilities of Pecém Port.



According to the terms of the MoU, the parties are interested in the construction, installation and operation of wave energy arrays with the technology provided by Eco Wave Power, at the facilities of Port of Pecém. As a result, the parties intend to explore the wave energy project, as follows:

- a. Set up an array of grid connected WECs to be installed on the breakwater of Pecém port with the capacity of up to 9 MW.
- b. Re-design of WECs to be used in tropical waters aiming to maximize the net capacity factor.

- c. Collect firsthand and real-life data and experience regarding onshore WECs investment, construction, and operation.
- d. Acquire deeper understanding and experience in obtaining permits, compliance with relevant laws and standards for the EWP wave energy projects.

The actions to be carried out in connection with this MoU will serve as a preparatory phase for the implementation of the project and will be accompanied by a dedicated project team, composed of representatives from each of the parties.

During the preparatory phase, the objective of the parties will be to complete a pre-feasibility analysis of the project in Pecém Complex area, as well as to finalize the preliminary development of the project proposal. In addition, this MoU and its derivatives will serve as a preparation for the Concession Agreement to be signed between the parties, through positive results of the pre-feasibility analysis.

Inna Braverman, the Founder and CEO of Eco Wave Power said: “We are extremely excited to collaborate with the Port of Pecém, which strives for leadership and innovation in the production of clean energy from the waves.”

“Port of Pecém hosted from 2010 to 2015 the first full-scale wave energy converter prototype in Latin America. It was a research and development project that gave us the know-how to proceed to this next stage, which consists of use of wave energy on a commercial scale in Pecém. Eco Wave Power has a simple and viable technology that can use the port's existing marine structures to produce clean electricity from the waves. This is fully in line with the objectives of our port to become the first port terminal in the world to carry out an ocean energy test in tropical waters. This is our contribution to the fight against climate change”, emphasizes Danilo Serpa - CEO of Pecém Complex.

According to a study by the Federal University of Rio de Janeiro (COPPE / UFRJ) in 2019, Brazil has an estimated wave energy potential of 91.8 GW, considering the 7,491 km of the Brazilian coast. The study points out that the conversion of just one fifth of this potential would be enough to supply around 35% of the country's electricity demand. Another study, from the Federal University of ABC, in 2020, calculates that only the Northeast region, where Port of Pecém is located, would have an estimated ocean energy potential of 22 GW.

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. Eco Wave Power’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 is also recognized by the United Nations in receiving the “Global Climate Action Award”.

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

For more information, please contact:

Inna Braverman, CEO
inna@ecowavepower.com
+97235094017

Or

info@ecowavepower.com

About Pecém Complex

The Pecém Complex is a joint venture and its shareholders are the Government of Ceará (70%) and the Port of Rotterdam (30%). It is located about sixty kilometers from Fortaleza, capital of the state of Ceará - located in the northeast of Brazil. The Pecém Complex is formed by an Industrial Area, by the Port of Pecém and by the ZPE Ceará (free trade zone).

Port of Pecém is a world-class offshore terminal, opened in 2002. Therefore, one of the youngest port terminals in Brazil. It has two piers and a multi-purpose terminal (TMUT) with a total of ten berths. Today, Port of Pecém mainly handles solid bulk, liquid bulk, containers and cargo in general, such as steel plates and wind components.

In addition, Port of Pecém is part of the Green Award chain, as a supplier of incentives, that is, it offers discounts on the tariff for the use of docking facilities for “sustainable ships”. To be in this category, these vessels must demonstrate good environmental performance in relation to the emission of atmospheric pollutants and CO².

For more information, please contact:

Felipe Guimarães, Logistics Development Analyst

felipe.guimaraes@complexodopecem.com.br

+55 85 33721561

Or

engenharia@complexodopecem.com.br