



Former California Governor Arnold Schwarzenegger Meets Eco Wave Power’s CEO Inna Braverman and Tours Nation’s First-Ever Onshore Wave Energy Location in Los Angeles

Los Angeles, California, (April 24, 2023) – Eco Wave Power Global AB (publ) (Nasdaq: WAVE) (“Eco Wave Power” or the “Company”) hosted former California Governor Arnold Schwarzenegger for a tour of the Company’s power station at AltaSea in the Port of Los Angeles this past Friday, April 21, 2023. The power station, unveiled earlier this year, is believed to be the nation’s first-ever onshore wave energy installation, and is expected to be fully operational in the coming months.



Former California Governor Arnold Schwarzenegger and Eco Wave Power founder and CEO Inna Braverman

During the visit, Eco Wave Power founder and CEO Inna Braverman gave the iconic actor and environmentalist a tour of the power station and explained Eco Wave Power’s innovative technology, which captures the power of ocean and sea waves and turns it into renewable energy.

Braverman and Schwarzenegger discussed wave energy’s massive, yet untapped, potential in the United States, and what steps can be taken to accelerate its adoption and further advance the transition to a sustainable future.

Inna updated Schwarzenegger that according to the National Renewable Energy Laboratory (NREL), in California alone, the marine energy technical resource total is 140 TWh/yr, equivalent to the power needs of 13-million homes, 69% of California's net electricity generation, or 3.4% of the total electricity generation by U.S. states in 2019.

Schwarzenegger was impressed with the significant wave energy potential in California, and the relatively small space requirement for the implementation of commercial scale wave energy power stations. Finally, Braverman and Schwarzenegger also exchanged ideas on how to raise awareness about the urgent need for clean energy solutions, and how to inspire more individuals and organizations to take action and embrace a green lifestyle.



Former California Governor Arnold Schwarzenegger and Eco Wave Power founder and CEO Inna Braverman visiting the wave energy converter

“I am honored that Governor Schwarzenegger was able to visit our power station at AltaSea and learn about the full potential our technology has,” said Braverman, who at just 37 years old is one of the rising stars in the clean energy industry. “His leadership during his time as California’s Governor and his willingness to use his platform to advocate for real, substantial change to help save our planet is an inspiration and a true example of what can be accomplished with determination and vision. We share his commitment to creating a sustainable future for generations to come, and we are grateful for his support and encouragement.”

The two will meet again in Vienna, Austria for The Schwarzenegger Climate Initiative’s seventh annual Austrian World Summit on May 16 and 17, where the theme is “We Have the Power.” On the 17th of May, Braverman will participate in a roundtable discussion with Gov. Schwarzenegger, to offer her unique perspective on wave energy.

Schwarzenegger’s visit comes just days after Eco Wave Power announced the opening of a United States-based subsidiary (“Eco Wave Power U.S.”), with further plans to open a corporate office in New York City to serve as the base for all North American operations for the Company. This move reflects Eco Wave Power’s focus on expanding its impact and footprint in the United States – an increasingly important market for their renewable energy technology. Both the California and New Jersey state legislatures are moving forward with legislation to advance wave energy technology.

Founded in 2011, Eco Wave Power has become a global leader in wave energy technology, with power stations established in Israel and Gibraltar, along with a 407.7 MW pipeline of projects across the world. The Company’s cutting-edge wave energy technology has the potential to

provide a reliable source of renewable energy to millions of people across the country's 95,000+ miles of coastline, while also contributing to the fight against climate change.

About Eco Wave Power Global 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 the ocean and sea waves.

The Company is currently finalizing the construction of its grid connected project in Israel, with co-investment from the Israeli Energy Ministry, which recognized the Eco Wave Power technology as "Pioneering Technology" and will soon commence the installation of its newest pilot in AltaSea's premises in the Port of Los Angeles. The Company also holds concession agreements for commercial installations in Europe and has a total projects pipeline of 404.7MW.

Eco Wave Power received funding from the European Union Regional Development Fund, Innovate UK and the European Commission's Horizon 2020 framework program. The Company has also received the "Global Climate Action Award" from the United Nations.

Eco Wave Power's American Depositary Shares (WAVE) are traded on the Nasdaq Capital Market.

Read more about Eco Wave Power at www.ecowavepower.com. Information on, or accessible through, the websites mentioned above does not form part of this press release.

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