



PRESS RELEASE

Stockholm & Cape Town
12 May 2020

HEXICON and GENESIS ECO-ENERGY DEVELOPMENTS join forces for South African offshore wind market exploration

Swedish floating windfarm developer Hexicon AB announced it has agreed to join forces with the leading South African wind developer Genesis Eco-Energy Developments in order to explore the development of offshore wind. The development programme will be driven via a joint venture company in South Africa that will be named GenesisHexicon (Pty) Ltd.

The purpose is to jointly develop large scale floating wind projects, contribute to the Oceans Economy and clean energy targets for South Africa, and transfer the Hexicon IP for deep water deployment to the South African market.

- This is the winning formula for large scale energy production in South Africa, one of the top ten long term markets on the planet for deep water deployment. We are proud to have teamed up with Genesis Eco-Energy Developments that since 2002 has a proven track record developing onshore wind and solar projects and also collaborating with the government stakeholders in shaping the renewable energy policies in South Africa, says Henrik Baltscheffsky, CEO of Hexicon.
- As one of South Africa's pioneering wind energy development companies, the logical progression for Genesis will be to focus off-shore along South Africa's coastline which has abundant unexplored resources. This is an ideal opportunity to explore the deployment of this innovative floating wind technology from Hexicon. Now is the right time to start to develop the South African offshore wind energy market and contribute to Operation Phakisa, the Oceans Economy programme, says Davin Chown, MD of Genesis Eco-Energy Developments.

ENDS

For further information call or email to:

Genesis Eco-Energy Developments - Mr Davin Chown, MD at davin@genesis-eco.com or
Tel: +27 83 460 3898

Hexicon - Mr Henrik Baltscheffsky, CEO at henrik.baltscheffsky@hexicon.eu or
Tel: +46 721 849 249



Note to press

Extract from : World Bank Group report, “Going Global: Expanding Offshore Wind in Emerging Markets.”

Once considered a costly alternative to onshore wind power, and largely limited to Europe and China, offshore wind is starting to show promise as a clean, cost-competitive choice for electricity generation in developing countries, thanks to rapid improvements in technology and a steady reduction in costs.

The report quotes technical potential for offshore wind in Brazil, India, Morocco, the Philippines, South Africa, Sri Lanka, Turkey and Vietnam at roughly 3.1 terawatts – well above the current installed power generation capacity and about three times the installed electricity generation capacity of all 28 EU countries – according to a new World Bank Group report, “Going Global: Expanding Offshore Wind in Emerging Markets.”

The World Bank report looks at offshore areas within 200 km (124 mi) of each country’s coast, taking advantage of the data available from the latest version of the Global Wind Atlas. While some countries, such as India, Sri Lanka and Turkey, have significant fixed offshore wind potential in shallower waters, others such as the Philippines and South Africa require floating foundations to account for higher depths – up to 1,000 meters.