

## **Swedish renewable energy developer DWI intensifies cooperation with Powerchina Beijing Engineering**

*Swedish-Sino collaboration for the development of floating offshore wind power*

Press release, November 4, 2014

**Deepwater Windenergy Investment AB (“DWI”), a Swedish renewable energy developer specialized in floating offshore wind power, has entered into a cooperation agreement with Powerchina Beijing Engineering Corp. Ltd. According to the agreement, Powerchina Beijing Engineering will evaluate the offshore wind power projects developed by DWI and have the option of joining the projects as lead investor.**

Powerchina Beijing Engineering is a Chinese energy, construction and engineering company founded in 1953 with approximately 2000 employees. Powerchina Beijing Engineering is a wholly-owned subsidiary of Powerchina, one of the largest utilities and construction companies in China and a “Forbes 500 company”, making Powerchina one of the largest companies in the world.

Mrs. Guo, Head of the International Department at Powerchina Beijing Engineering, comments on the agreement:

- We've been working side by side with DWI for several months and we are now together moving into a more detailed evaluation of the various opportunities we see, in particular in Greece. For Powerchina Beijing Engineering, it is of strategic importance to grow in the European renewable market – both as an investor and as an EPC contractor – and we assess that the floating segment of offshore wind power has a bright future, both in Europe and Asia.

Mr. Anders Tunbjer, CEO of DWI, says:

- We are very delighted to intensify our cooperation with Powerchina Beijing Engineering. As a project developer and provider of novel technology, it is of great value to cooperate with such a skilled, experienced and professional partner as Powerchina Beijing Engineering.

In its project development, DWI employs the “DWI Power Station” – a floating, rotating, multi-turbine offshore wind power plant. The installed capacity of the DWI Power Station ranges from 36 to 86 MW per plant, it has an onboard crew capacity of 2 or 10, is moored to the seabed and is equipped with 18 or 24 turbines per plant. In deep water offshore environments (>50 m), the DWI Power Station enables – due to its size, multi-turbine configuration and capability to align itself to the wind direction – a significantly higher electricity production at a considerably lower cost than other offshore wind power plants.

Mr. Anders Tunbjer concludes:

- DWI and Powerchina Beijing Engineering recently initiated discussions with a number of well-renowned and highly skilled Chinese shipyards for the production of the DWI Power Station. With quotes from the shipyards, we will be in an excellent position to advance both our project development and our technology in close cooperation with Powerchina Beijing Engineering.

### **For more information, please contact:**

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