

Port Adriano Signs Agreement with Eco Wave Power to Construct the first 2MW Wave Energy Power Station in Spain

- Port Adriano has signed an agreement with Eco Wave Power, a leading company in the development of clean energy from sea waves.
- Once completed, the plant will be able to produce up to 50% of the energy consumed by Port Adriano.

Mallorca, 11th April 2022 - **Port Adriano** and **Eco Wave Power Global**, a leading Swedish company in the production of clean electricity from ocean waves, has signed today an agreement to install a of a wave energy power plant of up to **2MW in the dyke of the Mallorcan port**.

According to the agreement, Port Adriano will lease an area under its concession to Eco Wave Power for a period of 20 years, while Eco Wave Power will be responsible for obtaining all the licences, building, managing the plant and marketing the electricity it generates, in accordance with a previously set production quote. Port Adriano and Eco Wave has been in contact with Ports de les Illes Balears (Ports of the Balearic Islands, the public entity responsible for the powers and executive functions of the ports managed by the autonomous community) to inform it about the project, and will proceed to carry out all the legal procedures necessary for the installation of this innovative wave energy power plant, the first application of this technology in Spain.

Construction and commissioning is planned to take place in two stages. In the first phase, Eco Wave Power will build a first installation of up to 1MW. In a second phase, the construction of the plant will be completed in order to provide it with the necessary structure to be able to reach up to 2MW. Initial studies estimate that the facility will be able to generate up to 50% of the energy consumed by Port Adriano.

The agreement provides for Port Adriano to have first right of preference in the purchase of the energy generated and the possibility of co-investing in the project.

According to Inna Braverman, founder and CEO of Eco Wave Power, *"Spain has an ambitious renewable energy transition target of 74% of total electricity generation by 2030. In addition, the country has 8,000 kilometers of coastline, which is a very good scenario for us to install wave power plants. We are very excited about the partnership with Port Adriano and thank them for being the first to commit to this type of clean energy"*.

Antonio Zaforteza, CEO of Ocibar, the company that manages Port Adriano, stated that *"We believe that Eco Wave Power is a perfect fit to the innovation and sustainability vision of Port Adriano, creating a new way of generating renewable energy that will help our port and our country to meet its ambitious goals to address the climate crisis. We are looking forward to welcoming this innovative project."*

As a member of the European Union, Spain is subject to European energy and climate change targets. Targets for 2030 include: a 23% reduction in greenhouse gas emissions from 1990 levels; a 42% share of renewables in energy end-use; a 39.5% improvement in energy efficiency; and a 74% share of renewables in electricity generation. Spain's commitment to renewables is evidenced by the fact that the share of renewables (including non-renewable waste) in the national electricity mix grew from 24% in 2009 to 38% in 2019. In addition, Spain plans to phase out carbon as well as nuclear energy in the coming years. The coal phase-out appears well on track, with coal only providing around 5% of electricity generation in 2019 and even less in 2020. Nuclear power, which accounted for 22% of power generation in 2019, will start to be shut down from 2027. Four of Spain's seven nuclear reactors are scheduled to close by the end of 2030, representing around 4 gigawatts of capacity.

This scenario is an opportunity for Eco Wave Power to contribute to this transition to renewable energy by making wave and ocean generated electricity an important renewable energy option in our country.

About Eco Wave Power Global AB

Eco Wave Power is a Swedish technology leader in wave power generation. Eco Wave Power's mission is to contribute to the fight against climate change by providing renewable energy from ocean and ocean waves. The company has received numerous awards and recognitions including the United Nations "Global Climate Action Award".

www.ecowavepower.com

About OCIBAR / Port Adriano

Port Adriano is a marina owned by Ocibar, a Mallorcan company that has specialised for more than 30 years in the construction and management of marinas and dry docks. It has a network of marinas in four strategic locations in the Mediterranean: Port Adriano (Mallorca), Botafoc (Ibiza), Marina Santa Eulalia (Ibiza) and Port Tarraco (Tarragona).

Located in a privileged setting in the southwest of the bay of Palma de Mallorca, close to the best sailing areas of the Balearic Islands, Port Adriano is one of the leading ports in the Mediterranean. It has a total of 488 moorings of between 6 and 80 metres and a modern commercial area designed by the prestigious Philippe Starck.

www.portadriano.com

Para más información de prensa:

Marketing@portadriano.com

Pablo Valera

T. +34 971 232 494