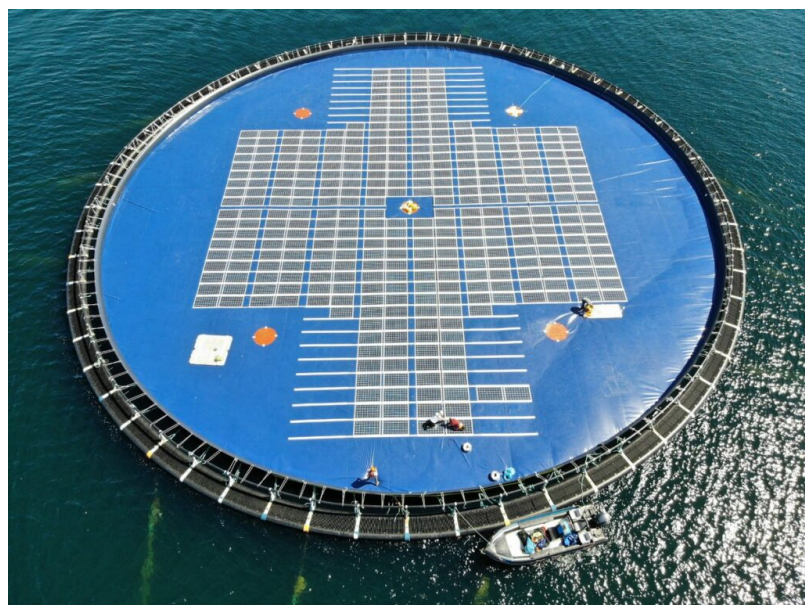


Ocean Sun Secures Funding for Brazilian Floating Solar Project

November 7, 2024



Ocean Sun, a Norwegian floating solar company, has secured NOK 4 million (approximately \$359,000) from the Research Council of Norway and Brazil's Finep agency to advance a 250 kWp floating solar pilot project near Rio de Janeiro in 2025.

The project aims to develop and deploy Ocean Sun's innovative membrane-based floating photovoltaic (PV) technology in collaboration with Brazilian partners UAPÊ Energias Solares and Sansuy S.A. Indústria de Plásticos. This partnership will allow the company to explore new fixation designs and materials engineering to enhance the performance and durability of its floating solar systems.

Ocean Sun's CEO, **Kristian Tørvold**, said: *"This funding will enable us to push the boundaries of floating solar technology and allow us to build our first installation in South America, a strategically important market with our good partner Uapê."*

The pilot project will demonstrate the viability and resilience of Ocean Sun's membrane-based technology in Brazil's coastal environment. This technology offers several advantages, including low material usage, simple installation, efficient water cooling, and robustness in challenging water conditions.

This latest funding follows Ocean Sun's recent acquisition of funding from Innovation Norway to advance key technology areas, including a freshwater collection system. The company has also strengthened its leadership team with the addition of two new C-level executives.

Ocean Sun's expansion into the South American market signifies a significant step forward in the company's global growth strategy. By leveraging its innovative technology and strong partnerships, Ocean

Sun aims to contribute to the region's renewable energy goals and drive the adoption of sustainable energy solutions.