



## **NORSEPOWER WINS PRESTIGIOUS WWF 2018 CLIMATE SOLVER AWARD**

***Wind-assisted propulsion technology company is the only honouree from the shipping sector in the Nordic awards***

**HELSINKI – 16 May 2018:** Norsepower Oy Ltd., the leading provider of low-maintenance, software operated, and data verified auxiliary wind propulsion systems, today announced that it is one of just five recipients of the *2018 WWF Climate Solver Nordic Award*. The company is the only shipping industry organisation among this year's five Climate Solver honourees from Nordic countries, who were recognised for their innovative technologies that have the potential to dramatically reduce carbon emissions or increase access to energy around the globe.

WWF's Climate Solver Awards have been held since 2008, honouring climate innovations for over 100 companies that are making positive environmental contributions in key countries around the globe. In addition to the Nordic awards, the Climate Solver Awards are also awarded in China, India, and South Africa.

Norsepower has been honoured as a Nordic *Climate Solver* for its climate potential to gain further commercial success with wind-assisted propulsion technology for international shipping. Norsepower's Rotor Sail Solution is a modernised version of the Flettner rotor which uses the Magnus effect to harness wind energy into forward propulsion – allowing the ships main engines to be throttled back, thereby reducing fuel consumption. Applicable particularly to passenger, tanker, general cargo and RoRo vessels, Norsepower estimates that if 20,000 existing ships were retrofitted with its Rotor Sail Solution technology, it would equate to a circa 5% reduction in total carbon emissions from the global fleet.

Speaking on this year's honourees, Stefan Henningsson, Senior Advisor Climate, Energy & Innovation at WWF in Sweden, said: *"One of our goals with the Climate Solver initiative is to look for transformative technologies and business models that can disrupt the 'business as usual' approach. Small, incremental changes will not be enough to fulfil the Paris agreement; we need innovations with high impact potential to commercialise fast in order to reach a net zero emission economy fast enough."*

Commenting on the award, Tuomas Riski, CEO Norsepower said: *"We are honoured to have been recognised as one of this year's five WWF Climate Solver honourees. With existing and forthcoming environmental regulations, the shipping industry remains under increasing pressure to play its part in global decarbonisation efforts. We are proud to be pioneering a technology which is contributing to a cleaner, more efficient, and sustainable maritime industry. I would like to congratulate my fellow honourees and wish them every success as Climate Solvers in their respective sectors."*

Last month, Norsepower's technology was installed onboard the *M/S Viking Grace*, making her the first passenger ship in the world using auxiliary wind propulsion. Separately, Norsepower is currently collaborating on a project with Maersk Tankers, The Energy Technologies Institute (ETI), and Shell Shipping & Maritime to supply a 109,647-deadweight tonne (DWT) Long Range 2 (LR2) Maersk-owned product tanker vessel with two 30m tall by 5m diameter Rotor Sails.

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The Climate Solver Award, which is now in its 10<sup>th</sup> year, will be presented on May 22<sup>nd</sup> by the Nordic Ministers of Energy during the 9<sup>th</sup> Clean Energy Ministerial meeting, and the 3<sup>rd</sup> Mission Innovation Ministerial conference and Nordic Clean Energy summit. The events will see the world's energy and climate change innovators gather in Öresund.

In addition to Norsepower, this year's honourees include Altered Stockholm AB, whose innovative tap for faucets can save up to 98% of hot water usage; Swedish Againty, which makes electricity from industrial waste heat, municipal waste, or biopower plants; Finnish Parking Energy, whose technology makes it easy to charge electric cars in buildings; and Fourdeg which has developed an innovation that has a high potential for heat savings in the building sector. According to WWF estimates, these five innovations from Sweden and Finland alone have the potential to reduce CO<sub>2</sub> emissions globally by more than 100 million tonnes annually over the coming ten years – almost as much as the two countries' own combined annual CO<sub>2</sub> emissions.

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#### **Notes for Editors**

- *Previous award wins / achievements:*
  - 'Young Entrepreneur Award' – 2017 Nor-Shipping Conference
  - 'Innovation of the Year' – Electric & Hybrid Marine Awards 2016
  - 'Most Promising Energy Startups in Europe' – Energy Week 2015 and 2016
  - Commended – Rushlight Awards 2015 and 2016
  - 'Energy Efficiency Solution Award' – Ship Efficiency Awards 2015
  - 'Best Presentation Award' – Nordic Venture Forum 2014
  - Top 25 Nordic Cleantech Open

#### **About Norsepower**

Norsepower Oy Ltd is a Finnish clean technology and engineering company pioneering modern auxiliary wind propulsion for the global maritime industry. Norsepower's Rotor Sail Solution is a proven, low-maintenance, easy to use, and reliable fuel saving technology, supporting the decarbonisation of the shipping industry.

For more information on the Norsepower Rotor Sail Solution, please visit [www.norsepower.com](http://www.norsepower.com).

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