

Hydro Wind Energy Secures €50 million Capital Commitment From GEM Group to Disrupt Energy and Desalination Markets

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Hydro Wind Energy →
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SAN FRANCISCO, and LONDON, and DUBAI, United Arab Emirates, Dec. 29, 2021 /PRNewswire/ -- Hydro Wind Energy has announced today that it has signed an agreement with GEM Global Yield LLC SCS ("GEM"), a private investment group, for a EUR 50 million capital commitment. The agreement will help Hydro Wind Energy to disrupt the global Energy and Desalination Markets.

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Figure 1: SubSea RO Wind - technology to desalinate seawater into freshwater



Figure 2: OceanHydro Omni - power generation and energy storage (offshore wind)

Under the agreement, GEM commits to provide Hydro Wind Energy with a share subscription facility of EUR 50 million for a 36-month term following the public listing of the company shares on a European or American Stock Exchange. Hydro Wind Energy will control the timing and maximum amount of drawdown under the facility and has no minimum drawdown obligation. Concurrent to the public listing of Hydro Wind Energy's shares, GEM will receive warrants to purchase shares in the company.

Hydro Wind Energy, based out of London, San Francisco and Dubai is a tech startup developing a disruptive technology to solve three of the biggest challenges of the 21st century, low-cost clean electricity, grid scale energy storage, and water scarcity. All three solutions ultimately harness offshore wind using vertical axis wind rotors and offshore based kite systems. They have also developed and commercialized the world's only low-cost handheld seawater desalination device for humanitarian purposes and the marine sector.

In 2020 the company was selected as one of the top 100 startups shaping the Fourth Industrial Revolution by the World Economic Forum. The company is backed by Techstars, one of the largest VC and tech accelerators in the world.

The finance raised from GEM will go towards developing technologies for power generation (**OceanHydro Wind**) and water desalination (**SubSea RO Wind**), as well as scaling **QuenchSea** (portable seawater desalination device) globally.

Both **OceanHydro Wind** and **SubSea RO Wind** are powered by high altitude, ocean-based kites and vertical axis wind rotors rather than turbines. The technology ultimately uses wind for mechanical lift rather than converting directly to electricity. This reduces the cost of desalination by 90% compared to all other technologies. It also enables a far more efficient method of power generation, storage and dispatch, compared to conventional wind turbines which are unable to either store or dispatch on-demand electricity. The technology also opens up access to offshore wind in deep waters where 80% of the world's wind resource exists and provides ancillary services for grid resiliency.

The company is currently in the midst of a project building and testing a subscale system of both technologies off the coast of Fujairah in the United Arab Emirates with several offshore engineering firms and strategic partners. A project that will build the foundations for building a larger scale demonstrator. The company plans to have both scale prototypes completed by the end of 2022, with full scale commercialization planned for 2023. Annual revenues are forecast to reach at least \$300 million by 2025.

Water scarcity, energy storage, and low-cost clean electricity are three of the biggest challenges of the 21st century. Around two billion people live in areas plagued by water scarcity, one billion have no access to electricity, and the global transition to renewables requires cost effective grid scale energy storage solutions. The value of the energy market is expected to double from \$9 trillion today, to \$18 trillion by 2050.

Lee King, CEO and co-founder of Hydro Wind Energy commented, "Having GEM onboard is a huge foundational step in realizing our vision to play a major role in the global transition. Our technology is ultimately about structural design, systems integration and automation rather than making quantum leaps in technology development. It's in essence a simple technology with immense potential for impact in the shortest possible time. What we are doing is combining existing and proven technologies in a novel way to solve some very big challenges while simultaneously reducing costs.

"The financial commitment from GEM and the parallel public listing will provide us with the ability to accelerate scale testing and commercialization"

Based in San Francisco, London, and Dubai, Hydro Wind Energy, backed by Techstars, is a tech startup developing disruptive technologies to help solve three of the biggest challenges of the 21st century: low-cost clean electricity, grid-scale energy storage and water desalination at small and large scale.

About Global Emerging Markets (GEM)

Global Emerging Markets (GEM) is a \$3.4 Billion alternative investment group with operations in Paris, New York and Los Angeles. GEM manages a diverse set of investment vehicles focused on emerging markets and has completed 400 transactions in 70 countries. Each investment vehicle has different sets of operational concepts of risk adjusted return and liquidity profile. The family of funds and investment vehicles provide GEM and its partners with exposure to: Small-Mid Cap Management Buyouts, Private Investments in Public Equities and select venture investments. For more information: www.gemny.com

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