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# E.ON invests in innovative wave power

E.ON has entered into collaboration with the wave power company Ocean Harvesting Technologies in Karlskrona, southern Sweden. The investment is one step further in the line of E.ON's ambitions to promote a better environment and sustainable energy delivery.

- In order to reach the climate goals set out by EU, we have to back the development of renewable energy systems, and in Ocean Harvesting Technologies we see a great potential for the global market, says Håkan Buskhe, group CEO of E.ON Nordic.

Ocean Harvesting Technologies AB has a patented, innovative wave power technology that is expected to have good potential for cost efficient energy extraction from ocean waves. The technology has been verified with simulations and a land based test rig.

The general idea is to lower the cost of wave power by efficient power smoothing of the waves. Power smoothing increases the power output and also gives a high quality of the electricity which is necessary for meeting the requirements of the power grid.

- This is the beginning of long term cooperation where we can benefit from E.ONs expertise within power production and wave power. E.ON gets the opportunity to influence the technology development and make adjustments to suit their portfolio, says Mikael Sidenmark, CEO and founder of Ocean Harvesting Technologies (OHT).

The solution was presented to E.ON at a meeting last spring. The meeting was arranged by Teknopol AB and Sweden Cleantech Incubators (SCTI), who have collaboration agreement with E.ON with the purpose of accelerating the commersialisation of innovations for tomorrow's energy systems.

- This kind of involvement favors the development of startups in Sweden – and accelerates the transition towards a sustainable energy system. I hope more companies will follow E. ON's example and dare to buy new technologies, says Helena Tillborg, Director of Sweden Cleantech Incubators.

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# Facts

Wave power is a vast and almost unexploited resource of renewable energy. The waves have a very high energy density, up to a 1000 times higher compared to the wind. Comparing these two, the energy levels also changes more slowly, making wave power a more reliable source of energy. (Source, Ocean Harvesting Technology).

The greatest challenges with wave power are to achieve a high utilization and efficient energy absorption in the oscillating wave motions and varying wave sizes as well as survival in storm conditions without costly over dimensioning. Ocean Harvester meets these challenges with simple and efficient solution.

World Energy Council estimates that the potential for wave power is 2 000 TWh if existing technologies for deep water installations are realized, corresponding to 10 percent of the world's energy need today. When also milder wave climates can be utilized with new technologies, the potential is 2000 TWh only in Europe, and 10-15 000 TWh world wide.

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