

Press release

24th May 2019

Floating Power Plant and PLOCAN sign Memorandum of Understanding

Floating Power Plant (FPP) have signed a Memorandum of Understanding with The Oceanic Platform of the Canary Islands (PLOCAN) to investigate and develop a potential deployment of FPP's technology in the PLOCAN test facilities in Gran Canaria.

FPP intend to deploy a commercial scale version of their hybrid floating wind and wave energy device in the PLOCAN site, as well as establishing an R&D subsidiary in Gran Canaria. This will allow the technology to be proven at commercial scale, as well as providing a centre for ongoing R&D into system components, control strategies and auxiliary equipment for a number of years.

FPP and PLOCAN will now work together to assess the test facilities and identify a suitable deployment location, before conducting the necessary site studies and licensing and consenting activities. PLOCAN will also assist FPP in establishing a new R&D subsidiary in Gran Canaria and establishing an operational plan. It is anticipated that FPP's technology could be constructed and deployed as early as late 2021.

Notes to Editors:

Floating Power Plant is a clean-tech company that designs, develops and provides a unique floating patented platform for wind and wave energy. We have developed the world's only offshore-proven combined floating wind and wave device to have delivered power to the grid. Floating Power Plant is today represented with offices in United Kingdom, Norway and Denmark, with strategic and working partners globally.

The Oceanic Platform of the Canary Islands (PLOCAN) is a Research Infrastructure (RI) labelled by the ICTS (Unique Scientific and Technological Infrastructure) Spanish National Roadmap, co-funded by the Economy and Competitiveness Ministry of the Spanish government and the Canary Islands government and by the European Regional Development Fund (ERDF) under the Operational Programme of the Canary Islands. PLOCAN is a multipurpose technical-scientific service infrastructure that provides support for research, technological development and innovation in the marine and maritime sectors, available to public and private users. PLOCAN offers both onshore and offshore experimental facilities and laboratories, operational throughout the whole year thanks to the Canary Islands excellent climatic conditions. PLOCAN also brings a broad experience in large national and EU marine/maritime projects.

PLOCAN <https://www.plocan.eu/index.php/en/>

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