



OX2 initiates research cooperation on Åland to increase bio diversity in connection with offshore wind power

OX2 has initiated a cooperation on a research station in the north of Åland. The objective is to develop and test methods to increase bio diversity in connection with the offshore wind projects that OX2 is developing around Åland.

OX2 cooperates with the companies Under Ytan and Nemo Seafarms on the research station. The companies develop commercial algae and seaweed farming combined with ecosystem services, such as fish habitat and growing mussels to reduce the effects of overfertilization in the sea.

OX2 and the companies will investigate how their operations can be combined with large scale offshore wind farms to improve the ecosystem and increase the biological diversity in the Baltic Sea. Reef formations around the foundations and "fish hotels" for cod are other areas that will be investigated.

– The conclusions from the project will have a direct effect on the establishment of the Noatun wind farms, but also on the projects Halla, Laine and Tyrsky in the Gulf of Bothnia and for the projects OX2 are developing in Sweden, says Lotta Nummelin, marine biologist, OX2 Åland.

– We are looking forward to getting started with this exciting project where we will be testing and investigating how to create multi-functional ecosystems in combination with two growing industries, wind farms and growing seaweed, says Magnus Hanstén, founder of Nemo Seafarms.

– We will create opportunities for large scale farming of macro algae and hope that the people living on Åland as well as visitors and people living around the Baltic Sea will be able buy the seaweed produced in these areas in their food stores in the near future, says Joel Lindholm, founder of Under Ytan.

Besides the research and analysis the cooperation will arrange events around seaweed as food, and work on how to develop future tourist attractions around the farming and the offshore wind parks.

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About OX2 AB (publ)

OX2 develops, constructs, and sells renewable energy solutions at scale. OX2 also offer management of wind- and solar farms after completion. OX2's project development portfolio consists of in-house developed as well as acquired projects in onshore and offshore wind, solar, and energy storage, in various phases of development. The company is also active in developing projects based on other renewable energy technologies, such as hydrogen. OX2 is operating on eleven markets in Europe: Sweden, Finland, Estonia, Lithuania, Poland, Romania, France, Spain, Italy, Greece, and Åland. Sales in 2022 was about 7.6 billion SEK. The company has about 400 employees and is headquartered in Stockholm, Sweden. OX2 is listed on Nasdaq Stockholm since 2022. www.ox2.com

Attachments

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