



Press Release

October 7, 2018

Resen Waves raises more capital through West Hill Capital

Award-winning Danish renewable technology company Resen Waves is pleased to announce a £1.3million capital raise through West Hill Capital has already been secured. The next goal is to raise additional £1.2million to accelerate international commercial growth. The company has developed the Resen Waves Power Buoy which was recognised by Clean Energy Awards 2018 as best in stand-alone renewable solutions and most pioneering small-scale wave energy device.

The new capital will be used to expand international awareness and sales of the ground-breaking solution for the offshore oil and gas sector.

Founder and CEO Per Resen Steenstrup said:

“Our initial target market is the \$6billion offshore oil & gas decommissioning industry and underwater docking solutions for Autonomous Under Vehicles (AUV’s). We make it possible to power and communicate in real time with instruments, AUV docking stations and machinery on the sea bed and our clients can control the activity from their office in real-time.”

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About Resen Waves

The patented Resen Waves Power Buoy is a small-scale wave power generator with real-time data connectivity that can generate 300 to 600W of continuous power during average wave activity. It provides a cost-effective solution for powering instruments and machinery in the oceans with real-time data communication with the instruments in the oceans. and is targeted at the \$6billion offshore oil and gas decommissioning market. The company is working incrementally towards a utility-scale device that could eventually replace diesel generators in off-grid coastal communities, a €17billion market, and form part of the 100GW wave and tidal capacity targeted by the EU by 2050.

www.resenwaves.com

About West Hill Capital

West Hill Capital is a leading venture capital firm providing EIS qualifying investments to private individuals and growth capital to innovative financial services businesses and pioneering technology companies throughout the UK and abroad. Since 2014, West Hill has invested £90million in 22 businesses.

www.westhillcapital.co.uk