

Press Release

Japanese Daiwa Energy and Infrastructure Co. Ltd. becomes new shareholder of Austrian Swimsol GmbH

Vienna, 21.06.2019 – *The Japanese investment company Daiwa Energy and Infrastructure Co. Ltd. has subscribed for 20% of shares issued by Swimsol GmbH from Vienna. The Austrian company specializes in floating solar systems at sea and is the leading solar provider in the Maldives.*

Daiwa Energy and Infrastructure Co. Ltd., an investment arm of Japan's second largest investment company Daiwa Securities Group, has subscribed for 20% of shares issued by Swimsol GmbH from Vienna. The company, which was founded last year, invests into renewable energy projects and new disruptive technologies in the field. Swimsol CEO Martin Putschek commented on the agreement: „We are very happy to welcome Daiwa as our new shareholder. This is a big step for our company and makes all of us very proud. With Daiwa, we will be able to significantly accelerate our business of selling and implementing floating solar systems “. Morimasa Matsuda, President of Daiwa Energy and Infrastructure Co. Ltd., commented: “It is a great honor for us to be a shareholder of Swimsol, the leading floating solar system technology company. We would like to support further business development of Swimsol utilizing our global network and know-how in the field of renewable energy going forward. ”

Swimsol specializes in floating solar systems at sea. It installed the world's first marine-grade floating solar platform 5 years ago. Its “SolarSea” technology solves the challenge of land scarcity for large-scale solar installations in tropical islands and coastal regions. On many small islands, diesel generators are the primary source of power, leading to high electricity costs, CO2 emissions and air pollution. Swimsol's mission is to replace diesel energy with clean and affordable solar power in island regions, including the Indian Ocean, Southeast Asia, and the Pacific. In the past, Swimsol has received numerous awards for its SolarSea innovation and was a finalist of the United Nation DESA Energy Grant 2017.

Swimsol's largest SolarSea systems to date are currently being installed in two Maldivian hotel resorts. In addition, with its local subsidiary Swimsol Maldives pvt. Ltd., Swimsol is the leading rooftop solar provider in the Maldives. Systems have also been built in Malaysia, and installations in the Seychelles and in Indonesia are planned in the near future.

For questions and further information, please contact:

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