Ocean Harvesting opens financing round to advance InfinityWEC wave power technology

Karlskrona, Sweden; 31 March 2025

InfinityWEC is a novel Wave Energy Converter now being developed and tested as part of two ongoing EU-funded international collaboration projects (CETP) — INFINITY (PTO and control system) and WECHULL+ (floating concrete structures).

InfinityWEC produces high electricity output relative to its size and is mainly built of low-cost materials with low carbon footprint, resulting in exceptional resource efficiency and ultimately very competitive cost of energy (LCOE).

"The scopes of the INFINITY and WECHull+ projects and the partners involved are a perfect fit for us, providing a clear, value-creating plan for the period 2025–2027," says Mikael Sidenmark, CEO of Ocean Harvesting Technologies AB.

"We will prove the technical and commercial potential of InfinityWEC, and results are expected to pave the way for strategic industrial engagement, sea trials and commercialization," continues Sidenmark.

"We invite new investors to join us on our journey to advance the InfinityWEC technology, to generate cost-efficient renewable electricity from the oceans."

Ocean Harvesting's total capital requirement for 2025-2027 amounts to 700,000 Euro. Investors are now offered to participate in a financing round of 200,000 Euro to cover operational activities during the second half of 2025. This will be followed by a financing round of 500,000 Euro for the period 2026–2027.

For more information on this financing round and other cooperation opportunities, please contact:

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About InfinityWEC

The InfinityWEC power take-off uses a combination of direct-drive ball screws and a hydrostatic pre-tension system to provide instant force control capability with high efficiency. Model predictive control (MPC) optimizes the pulling force on the buoy in every individual wave to maximize energy extraction. The PTO is designed to fit in a standard container for efficient logistics and transportation. The buoy is built with high-performance concrete in a honeycomb structure, designed for rapid on-site manufacturing with locally resourced materials, enabling high volume production for wave farms with hundreds of units.