Invitation to Invest in Ocean Harvesting Technologies AB

May 2025

Background and Offer

Ocean Harvesting Technologies AB (OHT) has been working with wave power technology since 2007 and has been developing the InfinityWEC wave power plant since 2017. InfinityWEC is a highly promising, patent-protected wave power technology that achieves both cost-effective electricity production and a low climate footprint. Altogether, the company has received around SEK 70 million in private and public funding since 2007.

InfinityWEC will be further developed, tested, and validated during the upcoming three-year period (2025–2027) as part of two ongoing EU-funded international collaboration projects: INFINITY (drive train and control system) and WECHULL+ (buoy).

The total funding for these two projects amounts to SEK 65 million, of which SEK 10 million is allocated to OHT. This reduces OHT's capital requirement for operations 2025–2027 to SEK 7.5 million.

The results achieved during this period are expected to generate interest among industry actors, customers, investors, and public financiers, paving the way for InfinityWEC's sea trials and commercialization.

New investors are now being invited to contribute with both capital and involvement to the company's development. During the second quarter, OHT will carry out a new share issue of SEK 2 million at a company valuation of SEK 5 million. The terms reflect limited participation from existing shareholders.

This capital will finance the company's activities during the second half of 2025. At the end of the year, a financing round of SEK 5.5 million is planned for the period 2026–2027.

OHT currently has just over 20 shareholders, the majority of whom have been passive since 2017, when the company abandoned its previous technology approach and began focusing on InfinityWEC. The Lundin Foundation joined as an investor and became the largest shareholder in 2020, but turned into a passive shareholder in 2023 after Lundin Energy Norway was acquired by another oil company.

Key Considerations for Investors

The world is facing a massive energy transition, where all cost-effective and renewable electricity production will be needed. Wave power has the potential to become an important part of the future renewable electricity mix.

InfinityWEC is a highly promising, patent-protected wave power technology with strong prospects of becoming competitive and commercially successful, thereby offering substantial returns to shareholders.

The technology is developed in collaboration with technology partners Sigma Energy & Marine and NSK, and activities during 2025–2027 will largely take place within the framework of the INFINITY and WECHull+ projects, whose scope and partners are ideal for OHT.

The INFINITY and WECHull+ projects provide the company with a clear, value-generating plan for 2025–2027. The capital requirement during this period is limited, and the currently offered investment terms are highly attractive.

OHT has a strong reputation in the wave energy industry, including with the Swedish Energy Agency, RISE Research Institutes of Sweden, and the EU Clean Energy Transition Partnership Program (CETP), and regularly receives offers to participate in collaborative projects. Service partners include Delphi Law, PwC, Bergenstråhle Patent Agency, and Andermatt Revisionsbyrå.

Exit Opportunity for Investors

A natural exit opportunity for investors is that once InfinityWEC has been technically and performance wise validated, OHT could be acquired by a larger industry player that would take the technology forward to sea trials and commercialization. Alternatively, the company may continue on its own and, when conditions permit, be listed on the stock market.

Contact us for more information

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Wave Power

Wave power is a vast, untapped source of renewable energy that also provides more even electricity production than wind and solar power—and at different times. This increases the value of the electricity produced and reduces the need for costly energy storage to balance the grid.

Wave power farms are suitable for the same areas as floating wind power, along coastlines and near densely populated areas. Compared to wind power, wave power generates three times more energy per unit of sea surface and has little or no visual impact from land.

Market and Customers

The market for the InfinityWEC wave power plant consists of large-scale wave power parks that can be connected to onshore power grids or provide power to oil and gas platforms. Alternatively, the electricity can be used to produce hydrogen or ammonia. Smaller wave power parks can be connected to island communities and industrial facilities.

Customers include power companies and oil and gas firms, including those currently developing and owning offshore wind farms, who wish to complement existing wind farms with wave power to increase production or to build new projects.

Project INFINITY (2025–2027)

The project is coordinated by RISE and will develop a new type of Model Predictive Control (MPC) algorithm for InfinityWEC that optimizes electricity production while also taking the system's lifespan into account. InfinityWEC's drivetrain will be built at a 1:3 scale and tested with the new MPC algorithm in a Hardware-in-the-Loop (HIL) test rig at VGA in Italy.

Project WECHull+ (2023–2027)

The project is coordinated by RISE and develops lightweight and cost-effective floating structures for two use cases in wave and floating solar power, based on high-performance concrete and OHT's patented honeycomb structure.

Partners & Network

RISE, SIGMA Energy & Marine, NSK Motion & Control, PHASE, COMBINE, VGA, Swedish Energy Agency, Blekinge Tekniska Högskola BTH, Gdańsk University of Technology, Pekabex, Carnegie Clean Energy, COER Centre for Ocean Energy Research, Maynooth University National University of Ireland Maynooth, Politecnico di Torino, TU Delft

InfinityWEC (500 kW per unit)

InfinityWEC is a groundbreaking wave power plant capable of generating up to 500 kW per unit, designed to operate in clusters of 12 units (6 MW) within large-scale park installations of hundreds of MW.

InfinityWEC's drivetrain consists of direct-drive ball screws providing maximum controllability of the pulling force on the buoy, a hydrostatic pretension system, and a model-based predictive control (MPC) algorithm that optimizes the pulling force on the buoy in each individual wave to maximize energy extraction.

The buoy is built as a honeycomb structure using high-performance concrete, resulting in low cost, a low CO_2 footprint, and the possibility to be manufactured quickly on-site.

Survivability and reliability are achieved by submerging the buoy in large waves and by retracting and locking the system under extreme conditions. InfinityWEC is protected by six patent families that provide broad coverage.

InfinityWEC's advantages include high annual electricity production and the use of circular materials, which together deliver exceptionally high resource efficiency with low cost and a low CO_2 footprint. In a comparison with floating wind power (Hywind Scotland), InfinityWEC demonstrates six times lower cost and six times lower CO_2 footprint, based on the materials used per MW of installed capacity.