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The EU rewards Ideol with €2.5 million to finance the industrialization and commercial development of its technology

The French leader in floating offshore wind energy Ideol has just received a €2.5 million grant from the European Commission under the Horizon 2020 - SME Instrument programme. This funding is outstanding since this very selective programme only rewards 5% of the candidate projects.

Last 20 September, the SME Instrument programme awarded Ideol a €2.5 million grant for the **Leadfloat** project. This project has three main objectives: the mass production of Ideol's floating foundation with a view to prepare commercial-scale wind farms of 500+ MW; the valorization of the results obtained by operating the Floatgen wind turbine installed off the French coast (studies, equipment) to optimize operation and maintenance costs ; finally, the strengthening of commercial development in the most strategic markets, including the opening of a subsidiary in Japan.

This project follows the very recent commissioning of the Floatgen wind turbine, the first operational unit of the technology patented by Ideol and France's first offshore wind turbine and allows the 50 employees' company to further accelerate its development at a time when the various global tenders for large-scale floating commercial farms are under preparation.

Paul de la Guérvivière, Ideol's CEO, is delighted with this announcement: *"This grant demonstrates that our company is recognized as one of the jewels of the French and European cleantech industry. This financing is particularly difficult to obtain, since only 60 - including Ideol - of the 1200 candidate companies have been selected. A few months after raising €15 million from leading private investors, this announcement shows that our potential is clear for both public authorities and the private sector"*.

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 *Ideol, based in La Ciotat (France), was created in 2010 with the aim of developing both technically and economically viable floating foundation solutions for the offshore wind industry. Recipient of numerous innovation and entrepreneurship awards, the company benefits from the support of a large and prestigious panel of public and private investors. Its industry-changing and patented “Damping Pool”[®] design is compatible with all existing offshore wind turbines. Maximizing local content and optimizing the entire process from construction to installation, maintenance and decommissioning have been the company’s key priorities since day one. Its particularly cost-competitive solution allows for the development of projects without any water depth or soil constraints on sites benefiting from the best available wind resources. Benefiting from the experience and know-how of a fully integrated team of 60 experts and engineers coming from the offshore oil & gas and renewables industries, the company has recently commissioned its first full-scale demonstrator (the FLOATGEN project, which is also France’s first offshore wind turbine) and its second full-scale demonstrator has been installed off Japan. Ideol is also involved in the French Mediterranean’s first floating offshore wind farm (the EOLMED project) as well as several other floating projects across the world (including Japan’s first commercial floating offshore wind farm in partnership with Acacia Renewables), positioning the company as a leader in this fast-growing and accelerating market.*