

## GTT Strategic Ventures invests in wave energy leader CorPower Ocean

**Paris, 17 July 2025** - GTT Strategic Ventures, the venture capital arm of the GTT group, announces its participation in the second close of a Series B funding round for CorPower Ocean, a leading technological expert and manufacturer in wave energy. The round, joined by Acario, corporate venture capital and open innovation unit of Tokyo Gas, follows a successful first close of 32 million euros led by NordicNinja VC, SEB Greentech and EIT InnoEnergy in consortium with Santander Alternative Investments, Iberis Capital and Cisco Investments. The additional funding will support CorPower Ocean in advancing wave energy towards industrial maturity.

Founded in 2012 and based in Sweden, CorPower Ocean has developed a unique Wave Energy technology that addresses the two longstanding challenges of the wave energy industry: storm survivability and efficiency. As one of the last and largest untapped sources of clean energy, wave power offers high availability and a consistent profile. Its development will be key to stabilising the clean energy mix and enabling the supply of 24/7 carbon-free electricity.

Following a successful deployment of its first commercial scale C4 device, CorPower Ocean has proven the survivability of its technology in real storm conditions, withstanding waves over 18 meters high, while also demonstrating efficient power generation under normal ocean conditions. The technology's key patented features are rooted in decades of university research and the strong innovation capacities of CorPower Ocean's teams.

CorPower Ocean aims to make wave energy a cost competitive and scalable source of power. With a clear product and cost roadmap, the company is targeting a levelized cost of energy (LCOE) of €100/MWh once 300 MW of cumulative installed capacity has been reached, and potential for continued rapid cost decline to make it one of the most competitive energy sources.

**Hélène Loncin, Head of GTT Strategic Ventures, stated:** *"We are proud to support CorPower Ocean in its mission to unlock the vast potential of wave energy. As a clean, ocean-based power source, wave energy can play a critical role in addressing key challenges of the energy transition – from ensuring the availability of green electricity to enabling local production and supporting grid balancing. This investment reflects GTT's commitment to fostering pioneering technologies that contribute to a sustainable energy future."*

**Patrik Möller, Co-founder and CEO of CorPower Ocean, said:** *"We are delighted to welcome GTT and Tokyo Gas via Acario as shareholders. They bring significant engineering and industrial scale-up expertise, and we are looking forward to having their support in making wave*

*energy a mainstream energy source. The potential of co-locating CorPack wave arrays with offshore wind and solar installations around the world to enable 24/7 clean power is a major opportunity that we are excited to develop together with strong partners.”*

**Kenji Maeda, CEO of Acario, said:** *“We are excited to join CorPower Ocean and support the goal of realizing wave energy as a stable utility scale renewable resource globally. The ocean demonstrates incredible potential to meet the world’s rapidly growing need for clean energy and energy security. CorPower Ocean is in a unique position to fulfil this opportunity by delivering high capacity factor clean power at an affordable cost - with high reliability. Our participation demonstrates Acario’s dedication to supporting remarkable innovators that are building the future of energy systems.”*

### About GTT

GTT is a technology and engineering group with expertise in the design and development of cryogenic membrane containment systems for use in the transport and storage of liquefied gases. Over the past 60 years, the GTT Group has designed and developed, to the highest standards of excellence, some of the most innovative technologies used in LNG carriers, floating terminals, onshore storage tanks and multi-gas carriers. As part of its commitment to building a sustainable world, GTT develops new solutions designed to support ship-owners and energy providers in their journey towards a decarbonised future. As such, the Group offers systems designed to enable commercial vessels to use LNG as fuel, develops cutting-edge digital solutions to enhance vessels' economic and environmental performance, and actively pursues innovation in the field of low-carbon solutions.

GTT is listed on Euronext Paris, Compartment A (ISIN FR0011726835 Euronext Paris: GTT) and is notably included in the CAC Next 20, SBF 120, Stoxx Europe 600 and MSCI Small Cap indices.

For more information, visit [www.gtt.fr](http://www.gtt.fr).

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### About GTT Strategic Ventures

Gtt Strategic Ventures is the investment fund created by the GTT group in 2023, dedicated to investing in Climate Tech champions.

For more information, visit <https://gttventures.com/>

### About CorPower Ocean

CorPower Ocean brings high-efficiency Wave Energy technology that enables reliable and cost-effective harvesting of electricity from ocean waves. With our research and development spanning decades, our innovations are inspired by the pumping principle of the human heart. Ocean energy brings stability to the clean energy mix, accelerating the transition to zero-carbon energy.

Headquartered in Sweden, with offices in Portugal, Norway and Scotland, we design, build and install turnkey solutions that allow our customers to power the planet with clean energy from ocean waves. [www.corpowerocean.com](http://www.corpowerocean.com)

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