

Ministry of Industry, Trade and Energy of Cabo Verde // Flexens Oy Ab

- JOINT STATEMENT -

The Ministry of Industry, Trade and Energy of Cabo Verde and the Finnish Power-to-X project developer **Flexens Oy Ab** have signed a Memorandum of Understanding (MoU) to collaborate further in developing feasibility studies for the implementation of large-scale green Power-to-X production in Cabo Verde.

The aim is to integrate large-scale solar and wind power to be produced in Cabo Verde with a state-of-the-art Power-to-X concept. Electricity from renewable energy sources (solar and wind) will be used for electrolysis to produce green hydrogen and e-ammonia. All products are to be exported in large quantities from Cabo Verde.

The MoU was signed under the auspices of **H.E. Alexandre Monteiro**, Minister for Trade, Industry and Energy, Cabo Verde and the Finnish Ambassador to Cabo Verde, **H.E. Satu Suikkari-Kleven**.

Rito Évora, National Director of Industry Trade and Energy at the Ministry of Industry, Trade and Energy of Cabo Verde, states:

"We seek to find the best partners for our country's green transition and future energy production. The Finnish project developer Flexens presents the expertise and approach to address both the opportunities and challenges we have in Cabo Verde. Flexens focusing on Islands and port solutions is undoubtedly relevant for our future collaborations."

Flexens' CEO **Berndt Schalin** concludes:

"We acknowledge and appreciate Cabo Verde's ambitious goals for its transition to green energy solutions. There is also a history of successful relationships between Finland and Cabo Verde in various sectors, including renewable energy development. We believe this cooperation between us at Flexens, and the Cabo Verde government and society will be a vital next chapter in this relationship."

FOR MORE INFORMATION, PLEASE CONTACT

Press relations: Juha Uppa, juha.oppa@flexens.com, +358 451 189 585

CEO Berndt Schalin, berndt.schalin@flexens.com, +358 408 429 469

Rito Évora, National Director of Industry Trade and Energy at the Ministry of Industry, Trade and Energy of Cabo Verde, rito.evora@mice.gov.cv, +238 993 88 96

Flexens

Flexens Oy Ab is a project developer implementing Power-to-X technologies to enable societies to run on a 100 % renewable energy mix. Flexens was founded in 2018 to capitalise on the skills and capabilities created in building the world-leading RES testbed and demo, Smart Energy Åland, to capture the rapidly growing demand for renewable energy systems. Flexens has a solid commercial pipeline with substantial foreseen capacity in Finland and abroad.