



GEPS Techno launches the construction of its mid power wave prototype

Saint-Nazaire, June 2018.

As part of the IHES R&D program, GEPS Techno has launched the construction of its medium-power autonomous platform prototype dedicated to a test campaign at Centrale Nantes' SEMREV test site. This decision is based on the effective completion of the first stage of a fundraising end of April 2018 for an amount of one million euros, which will be completed by a second operation of one million euros in September 2018. This global operation of 2 million euros will be complemented by the second payment of a € 1 million R&D grant & loan awarded by Bpifrance to the launching of the prototype.

An equity operation with major industrial companies

The capital increase of April 2018 confirmed the commitment of the historic shareholders to the management side. Simultaneously new shareholders decided to join GEPS Techno project: business angels network Ouest Angels from Nantes, and two industrial companies, a French industrial company specialized in energy conversion and Subsea 7 group, a leading international group in the field of engineering, construction and offshore installation.

The decision of these industrial players confirms the strategy adopted by GEPS Techno: to provide stabilization and energy production solutions dedicated to industrial operations at sea (oil & gas, MRE, aquaculture, small islands, etc.). This strategy has already enabled GEPS Techno to reach its break-even point and to demonstrate the reliability of its technologies to many customers in France and abroad.

Jointly to this equity operation, cooperation agreements have been signed between GEPS Techno and these companies to accelerate the deployment of GEPS Techno technologies in new market segments.

Beginning of mid-power prototype manufacturing

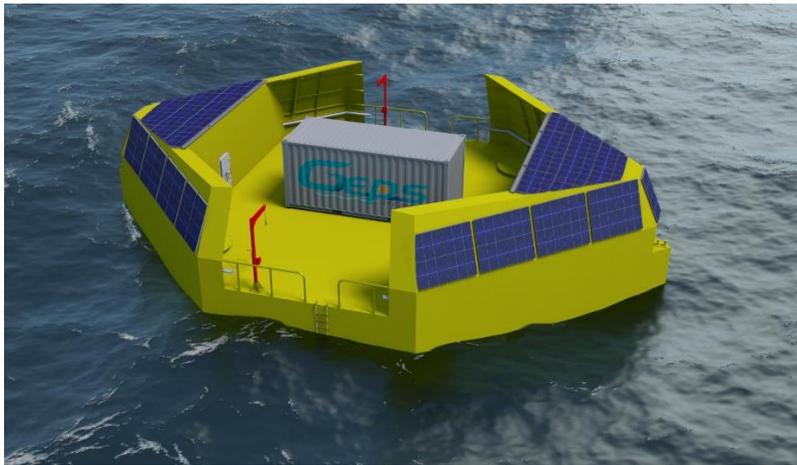
Based on its wave technology and the convincing results of the commercial deployment of low power applications, GEPS Techno launched in 2016 the Integrated Harvesting Energy System (IHES) project, a collaborative project involving STX France, SNEF, IFREMER, Ecole Centrale Nantes, ICAM Nantes, Blue Solutions from Bolloré Group.

A first system was built in "reduction of ship consumption" configuration and fitted on the IFREMER Thalassa vessel in September 2016.



A second system in the "mid-power autonomous power supply" configuration will be tested for 18 months on SEMREV site of the Ecole Centrale de Nantes located at Le Croisic. This type of platform is intended for oil & gas, EMR, mining and aquaculture sectors.

The manufacturing of this 150 kW platform began on 1 June 2018 in Saint-Nazaire and was ordered to GEPS Techno's long-standing partners: Mécasoud for the hull manufacturing, STX France for painting and quality control, SNEF for outfitting and ENTECH SE for energy conversion.



Size : 21 m x14 m x 7m

Power : 150 kW

Light weight : 120 t

About GEPS Techno

Created by Jean-Luc Longeroche and Philippe Magaldi in 2011, GEPS Techno addressed marine renewable energy development through "energy autonomy at sea" point of view. Innovative solutions implemented in previous R&D programs are now commercialized through two product lines: autonomous offshore platforms and stabilization of offshore platforms, including ships.

The company is based in Saint-Nazaire and now employs 14 people, mainly engineers and PhD.

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