

Helsinki, Finland – December 15, 2014

Norsepower has been invited to join the SHIFT program by the UCL Energy Institute and the Carbon War Room

The Shipping Innovation Fast Tracker (SHIFT), a joint collaboration between University College London (UCL) Energy Institute and the Carbon War Room (CWR), has announced the first tranche of companies joining the program, and shared initial insights from its research. Norsepower has been invited to join the program in the first tranche.

“Norsepower is the first company on the market, whose auxiliary wind propulsion solution has reached sea trial phase on a commercial cargo vessel. We are proud to be invited to the SHIFT program and to start co-operation with the UCL Energy Institute and the Carbon War Room”, commented Tuomas Riski, CEO of Norsepower Oy Ltd.

“Modern wind systems such as sails, flettner rotors, and airplane-like wings have the potential to offer fuel savings of 10-50% for ships, “said Victoria Stulgis, Carbon War Room.

To help get wind systems and other emerging efficiency technologies onto vessels, SHIFT is working to help leading technology companies structure deals with shipowners and investors to bring their product to market.

SHIFT is working to provide greater insight on the opportunities and risks related to fuel-saving technologies, including in-depth analysis from UCL Energy Institute on technical feasibility and challenges and opportunities in the market.

Norsepower Oy Ltd is a leading Finnish marine engineering company specializing in clean tech solutions within the marine sector. Norsepower's vision is to become the global market leader in cargo vessel auxiliary wind propulsion systems. For more information, please visit www.norsepower.com