

Press Release

Helsinki, Finland – June 24, 2014

Norsepower releases an auxiliary wind propulsion solution to maximize cargo ship fuel efficiency

Norsepower Oy Ltd, a Finnish marine engineering company, will bring to market an auxiliary wind propulsion solution to maximize cargo ship fuel efficiency. Norsepower has developed the Norsepower Rotor Sail Solution, which is a completely new version of the Flettner rotor. This solution helps cargo vessels significantly reduce fuel consumption.

The Norsepower Rotor Sail Solution uses new technology, advanced materials and leading-edge control system to reduce cargo ship fuel consumption. When the wind conditions are favorable, Norsepower Rotor Sails allow the main engines to be throttled back, saving fuel and reducing emissions while providing the power needed to maintain speed and voyage time. Rotor sails can be used with new vessels or they can be retrofitted to existing ships.

A prototype of the Norsepower Rotor Sail has been assembled at Norsepower's test site in Naantali, Finland, and the land-based testing of the prototype has started. The prototype will be tested at sea on Bore's M/V Estraden later this year.

Tuomas Riski, CEO and partner of Norsepower Oy Ltd confirms *"The Norsepower Rotor Sail Solution is appropriate for retrofitting to over 20 000 vessels in the global merchant fleet. Norsepower aims at being the first company to have an industrially piloted and certified auxiliary wind propulsion product, which is delivered as a ready-made solution. The pilot project with Bore is a significant step on our path towards the market leadership of cargo vessel auxiliary wind propulsion systems"*.

Håkan Modig, CEO of Bore Ltd states *"Bore is in the forefront in using environmental and energy efficiency solutions for sustainable shipping. To pilot such a system on our vessel M/V Estraden is a natural step as we have supported the project from the start. Also, Bore is happy to encourage new entrepreneurs within this area in Finland and we are pleased to see that the project is ready for launch"*.

End

Contact

To learn more about Norsepower Oy Ltd or to arrange a visit to the Norsepower test site, please contact:

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Norsepower Oy Ltd is a leading Finnish marine engineering company specialising in clean tech solutions within the marine sector.

Since its establishment in November 2012, Norsepower has gathered nearly \$3 million USD of funding, which has enabled development, testing and piloting of the Norsepower Rotor Sail Solution. The main investors behind Norsepower are Lifeline Ventures Oy, Finnvera Oyj, and Wate Oy. Norsepower is also funded by Tekes – the Finnish Funding Agency for Technology and Innovation.

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

Bore Ltd - in shipping since 1897 and today with a fleet of 16 vessels - is the shipping business area of Rettig Group. In 2013, the turnover reached some EUR 67 million, capital employed EUR 212 million and the number of employees 350. For more information about Bore, please visit www.bore.eu



The Norsepower test site in Naantali, Finland