



PRESS RELEASE – FOR IMMEDIATE RELEASE

GICON and Glosten Combine Resources for TLP Offering

SEATTLE, WA (USA) – 10 May 2017 – GICON and Glosten have formed a strategic business relationship combining resources to develop optimum Tension Leg Platform (TLP) offshore wind foundation designs for the full range of water depths (20 to 500m), for all metocean conditions, seabed types and turbine size.

The GICON®-SOF and the Glosten/PelaStar technologies have complementary advantages. Their collaboration will advance each design type and open the door for potential hybrid solutions to evolve. The companies both have engineering as their core business, but with different strengths and geographic presence.

The result is a single-source TLP solution with a levelized cost of energy (LCOE) lower than other floating technologies (\$76/MWh for a 6-8MW turbine-based wind farm). Fully integrated, engineered, certificated, detailed design packages will be delivered to developers and power producers. The TLP technology is insured by prominent insurance companies.

GICON is an incorporated group of independent engineering and consulting companies founded in 1994. The group operates under the registered trademark GICON®. GICON's headquarters is in Dresden, Germany. Office locations throughout Germany and in various European and Asian locations as well as in the Americas provide services close to the client. GICON has been heavily involved in the process of preparing the field for floating foundations for many years. IRENA announced GICON as "First mover" for its innovative research and development of the GICON® - SOF, the first German floating TLP foundation.

www.gicon-sof.de

Glosten, a Seattle-based engineering consultancy founded in 1958, is recognized throughout the marine industry for innovative solutions that integrate advanced analysis with practical, experience-based design. With expertise in Naval Architecture, Ocean Engineering & Analysis, Marine Engineering, Electrical Engineering, and Detail/Production Design, Glosten initially

conceived of the PelaStar Tension Leg Turbine Platform in 2006, steadily progressed the technology, and completed a FEED Study for a full-scale 6MW demonstration platform in 2014.

www.glosten.com, www.pelastar.com

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