



G8 awarded LOI for the installation of the largest Next Generation 65MW Floating Solar system at BUI Hydro Dam in West Africa

- The Bui Dam is a hydroelectric project in Ghana, built on the Black Volta River at the Bui Gorge
- G8 entered LOI with BUI Power Authority Ghana to install a full turnkey 65MW system at BUI Hydro Dam facility



SINGAPORE, February 21, 2022—G8 Subsea (“G8”, “the Company”, “the Group”), a Singapore-based technology company with global expertise in offshore and marine renewable energy projects today, announced that the Company has been awarded with an agreement (“LOI”) by BUI Power Authority Ghana to install a full turnkey 65MW system at BUI Hydro Dam facility.

The Group will install the GPM-65 floating solar system- featuring G8’s new generation flotation and high output Photovoltaic modules to increase power production capacity of Hydro Power Plants with an advanced power management system. This is to ensure efficient power and load transfer between solar and hydro-power.





G8 installing underwater mooring system for floating solar

The GPM-65 Solar-Hydro System will occupy approximately 350,000m² of water space at Black Volta River close to the Hydro dam vicinity. The Solar-Hydro system will be incorporated with G8's marine engineered mooring and flotation technology to cater to different depth variations of the dam throughout the year. The system will feature an advanced power management system with an optional ESS (Energy Storage System) to integrate the function of solar power and hydropower generation.



G8's management, together with local joint venture partner KW Renewables, conducted a site assessment of the hydro dam facility to initiate logistics and project preparation with BUI operations team. The system is part of an extension to a present 5MW system and is targeted to be commissioned by third quarter 2023.



G8's unique expertise in marine construction and floating solar engineering will provide a high-quality solution to BUI with the latest technology to integrate Solar & Hydropower to increase renewable energy production in Africa.



Emerging Enterprise- G8

G8 was recently awarded the Emerging Enterprise Award 2021 in Singapore, is committed to capitalise on the robust demand for renewable energy technologies. Making a few progress The company's ambition for potential NASDAQ listing in 2022 had recently entered a US\$10million investment and technology collaboration deal with 3DOM of Japan valuing G8 at USD200mil. This enables the Group to set a leadership position in sustainable energy storage combined with wind and solar globally. Together with 3DOM as a technology partner, the Group will set its sights on playing a key role in the battle against climate change with complete green energy generation and storage solutions.

Demand is growing faster than in any other region worldwide, supported by expanding populations, robust economic growth prospects, and significant potential due to the low market penetration of renewables⁴. Global consulting agency Deloitte predicts that the aggregate installed capacity of floating photovoltaics (FPVs) will reach 5.2GWp globally by the end of 2022, representing US\$4–5 billion in spending.

G8 has nearly 3 gigawatts (GW) of renewable energy and sub-sea transmission projects under development in Asia. Its footprint spans Indonesia, South Korea, India, and soon, Africa.

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About G8 Subsea Pte. Ltd.

G8 develops and constructs renewable energy projects across the globe. Headquartered in Singapore, the group presently has over 2.5GW of renewable energy and sub-sea transmission projects under development in Asia. The company is Asia's leading sub-sea engineering solutions provider with proprietary engineering technologies to accelerate offshore windfarms and large-scale floating solar developments across the region. The company has also recently collaborated with 3DOM of Japan to deliver world leading battery and energy storage solutions combined with renewable energy generation.



About BUI Power Authority

Bui Power Authority was established by an Act of Parliament, BPA Act 740, 2007 with a mandate to plan, execute and manage the Bui Hydroelectric Project, now the Bui Generating Station (BGS).

The BGS is a peaking plant with a capacity to generate 404MW of hydro-generated power, which is evacuated from our 161kV Switchyard. They are set to add 250MWp of solar energy to Ghana's

national grid. In this regard, their Switchyard has been expanded to evacuate 250MWp of Solar-generated power. Their initial 50MW Solar Project which commenced in April 2019 is expected to be operational in 2020.

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