

# Algebris Climatech invests in CorPower Ocean, a leading wave energy technology company

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**Following CorPower Ocean's communication regarding the completed share registration of its Series B financing round, Algebris Climatech, the Article 9 venture capital fund of Algebris Investments focused on decarbonisation and climate resilience technologies, confirms its €3 million commitment to CorPower Ocean AB, a company pioneering high-efficiency wave energy technology.**

The commitment forms part of the Series B round, which includes participation from the European Innovation Council Fund (EIC Fund), and is intended to support CorPower Ocean's development of turnkey solutions, with the goal of helping wave energy progress towards a bankable, mainstream power source.

Founded in Stockholm in 2012, CorPower Ocean is committed to transforming ocean waves into a stable, sustainable, and scalable source of clean electricity – with the ambition of enabling true 24/7 carbon-free power. Its wave energy converters are designed to withstand the harshest ocean conditions while delivering consistent and reliable energy output. Unlike its renewable counterparts, wave energy generates electricity precisely when solar and wind fall short: at night, in winter, and during prolonged periods of calm weather. CorPower Ocean's technology is built around distributed, modular wave farms – clusters of independently operating units designed for redundancy and ease of deployment. This architecture enhances grid resilience through built-in redundancy, straightforward scalability, and rapid recovery from disruptions.

As global policymakers, corporates and investors intensify their efforts to combat climate change, wave energy presents a vast, untapped resource. CorPower Ocean is at the forefront of this emerging sector, developing solutions designed to enhance energy security and support the transition to a low-carbon economy. The company's full-scale C4 machine has demonstrated storm survivability and power production in Portugal, and CorPower Ocean is now advancing a product and certification roadmap from full-scale demonstration towards bankable, pre-commercial wave farms. Its compact, modular architecture and the natural complementarity of wave generation with wind and solar can help reduce system overbuild and storage needs, supporting lower-cost 24/7 renewable electricity.

"We are excited to partner with CorPower Ocean as part of its Series B financing and support the team as they advance their robust and efficient wave energy solutions towards commercial readiness," said **Stefano Ferrari, Partner at Algebris Climatech**. "Wave energy has long been an underleveraged piece of the clean energy puzzle, and CorPower Ocean combines differentiated technology, a disciplined certification roadmap, and the industrial ambition to change that. This investment reflects our conviction that the ocean's energy potential can become a core part of how the world powers itself sustainably."

Algebris Climatech has now deployed approximately a third of the capital it has raised to date, which currently stands at around €70 million.

Algebris Climatech and Algebris Green Transition Fund, a private equity fund of Algebris Investments, are part of Algebris' alternative funds strategy in the climate and environmental transition sector.

## Algebris Investments

Algebris Investments is an independent global asset manager, founded by Davide Serra in 2006. Financials have been at the core of its expertise since inception, spanning across credit, equity and private debt. Over the years, the firm has widened its capabilities to global credit and global equity, including Italian equity. On the private investments side, the firm supports the transition to a greener and more sustainable economy, via its private equity solutions. As a specialist asset manager, Algebris' focused and thematic approach has been the cornerstone of its strategies. As of 30 November 2025, Algebris manages approximately €34 billion in assets, with a global team of over 175 professionals across offices in London, Milan, Rome, Zurich, Dublin, Boston, Singapore, and Tokyo.

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The term "Algebris Climatech" refers jointly to the parallel funds Algebris Climatech Fund I and Algebris Climatech Italian Opportunity fund.

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