



Statkraft and Nitto Denko/Hydranautics cooperate to make osmotic power a reality.

(Oslo, Norway/Oceanside, California, 15 June 2011) Statkraft and Nitto Denko/Hydranautics have entered into an agreement for the development and supply of membranes for osmotic power. The agreement between the two companies will accelerate the development of the new renewable energy technology.

Statkraft is a European leader in renewable energy and Nitto Denko/Hydranautics is a global leader in membrane manufacturing.

Statkraft has developed osmotic power for a decade and opened the world's first prototype facility for osmotic power in 2009. Membrane is a key component in osmotic power generation and the agreement between the two companies will accelerate the development of the new renewable energy technology. Under the agreement, Nitto Denko/Hydranautics will develop membranes specifically designed for the use in large scale osmotic power plants. The development of more efficient membranes will contribute to making the technology competitive with other new, renewable energy sources and will bring osmotic power further towards future commercialization. Head of Osmotic Power, Mr. Stein Erik Skilhagen expresses his view of this agreement, "“We are very pleased to join efforts with the world leader in membranes to make osmotic power a reality. The two companies both acknowledge the need of innovation for creation of new business, and together we will develop solutions for sustainable growth. Together Nitto Denko and Statkraft will take on the key challenges in osmotic power, and develop a new alternative for renewable energy.”"

"We are very pleased to work with Statkraft to develop the membrane technology needed to make osmotic power a reality", said Yasushi Nakahira, General Manager of Nitto Denko Global Membrane Division and CEO of Hydranautics. "Renewable energy sources are critical for the future and developing membrane elements for osmotic power generation aligns very well with Nitto Denko's strategy for environmental and clean energy related business growth." Adds Brett Andrews, President and COO of Hydranautics, "New membrane technology is key to making osmotic power a cost-effective, renewable energy source. As a global leader in advanced membrane manufacturing along with unrivaled membrane technology research and development capabilities, Nitto Denko/Hydranautics is in the ideal position to partner with Statkraft in this exciting opportunity to create osmotic power."

About Nitto Denko/Hydranautics

Nitto Denko is Japan's leading diversified materials manufacturer. Founded in 1918, Nitto Denko's strength is the ability to add diverse functionality to sheets, films and other materials using core technologies such as polymer synthesis, adhesion and coating technologies. The group offers over 13,000 high value specialty products worldwide including optical films for liquid crystal displays, automotive materials, reverse osmosis membranes for desalination and transversal drug delivery patches. Hydranautics, headquartered in Oceanside California, is a wholly owned subsidiary of Nitto Denko and is a global leader in the manufacturing and supply of reverse osmosis and ultrafiltration membranes for desalination, waste water treatment and water reuse. Nitto Denko has over 31,000 employees in 27 countries and is headquartered in Osaka, Japan.

About Statkraft:

Statkraft is a European leader in renewable energy and the leading developer of osmotic power worldwide. The group develops and generates hydropower, wind power, gas power and district heating, and is a major player on the European energy exchanges. Statkraft has more than 3 200 employees in more than 20 countries and is headquartered in Oslo, Norway.

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