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Aquanis Announces Company Rebrand to Arctura

New Name Reflects Company's Evolution as a Leading Technology Developer for Wind Energy Industry

East Greenwich, RI – October 27, 2020 – Aquanis, a leading technology developer for the wind energy industry, announced that beginning today, the company will operate under the new brand name of [Arctura](#). The company's overall rebranding initiative includes a new name, logo and website.

"As we have continued to grow and advance our new technologies, we needed to align our name more closely to our core value proposition, which is to drive the expansion of wind energy by maximizing wind turbine performance and lowering costs," said Dr. Neal Fine, CEO of Arctura. "The Arctura brand is fresh and modern and conveys the essence of our core technologies."

Dr. Fine founded the company in 2015 to develop a technology that would reduce the cost of wind energy by improving the aerodynamic performance of wind turbines. Backed with \$550,000 in seed capital from the [Slater Technology Fund](#) and [UPC Capital Ventures, LLC](#), the venture capital division of the UPC Energy Group, Arctura has raised an additional \$5+ million in non-dilutive grants from state and federal sources to advance its technology development.

In 2018, Arctura was awarded \$3.5 million from the U.S. Department of Energy's Advanced Research Projects Agency-Energy (ARPA-E) to develop an active lift control system that will allow utility-scale wind turbines to react more quickly to changes in the wind. The three-year project began in March 2019, led by Dr. Fine in collaboration with the University of Texas at Dallas, Sandia National Laboratories, and TPI Composites. In September 2020, the company achieved the critical mid-point milestone established by ARPA-E, unlocking the remaining funding to complete the project.

In August of 2019, the company was awarded a \$1-million Phase II SBIR grant from the U.S. Department of Energy to develop a wind turbine blade coating that can reduce the damage caused by lightning. The project results to date have been extremely promising, and the end product is currently undergoing comprehensive beta-testing in preparation for commercialization.

In early 2020, the company was awarded an additional \$0.6 million from ARPA-E to support the development of a floating offshore wind turbine concept. That project, which is funded under the department's ATLANTIS program, is part of a larger effort led by the University of Texas at Dallas.

Also in 2020, the company began working on a novel approach to the industry challenges of wind turbine and wind farm optimization. Although in the early stages, this research effort offers the prospect of rapid commercialization once the underlying technical hurdles are addressed.

"This is an exciting time for the company, as we prepare to bring our solutions to the market," said Dr. Fine. "With our new brand identity and our innovative technologies that have been refined and tested, Arctura is well positioned to continue our mission of securing a sustainable energy future that is affordable and accessible."

About Arctura, Inc.

Arctura, Inc. (formerly Aquanis, Inc.) was founded in 2015 by Neal E. Fine, Ph.D., to develop technologies and products that make wind energy more affordable. Dr. Fine brings more than 25 years of experience in R&D in fluid dynamics and aeronautical systems in support of the defense, marine, aviation and energy industries. In addition to Dr. Fine, who serves as CEO, the Arctura team includes Chief Technology Officer John A. Cooney, Ph.D., Senior Mechanical Engineer Christopher Szlatenyi, Principal Scientist Pascal Mickelson, Ph.D., and Research Engineer Adam Janik.

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