

RENEWABLE ENERGY, CLEANTECH & ENVIRONMENTAL TECHNOLOGY NEWS ESSENTIAL INTELLIGENCE FOR INVESTORS, INNOVATORS & DEAL-MAKERS**Sway Turbine picks Ingelise Arntsen for CEO**

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Newly-formed offshore wind developer [Sway Turbine](#) has appointed Renewable Energy Corporation's (REC) Ingelise Arntsen as its CEO.

Arntsen was an executive vice president at REC where she was responsible for the company's solar wafer division. Previously, she was an executive vice president of project developer Statkraft.

'There is already a solid group of shareholders which has supported Sway Turbine to reach the level they are at today, and now we wish to expand this group with international industrial companies that have ambitions within renewable technologies,' Arntsen said.

Arntsen replaces Eystein Borgen, who will remain with the company as CTO.

Sway Turbine was demerged from its Norway-based parent company [Sway](#) in August, with the purpose of commercialising a gearless, light weight wind turbine with a capacity of 10MW – larger than any existing wind turbine.

The company is building a prototype off the Norwegian coast, which is expected to cost NOK 400m (€49m).

It said most of this capital has already been raised from investors including Enova, Innovasjon Norge, Lyse Kraft, Inocean, Statkraft and Norway's state-owned energy company Statoil.

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