

PRESS RELEASE

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Zparq – Making marine propulsion sustainable

Zparq - The Swedish startup providing the world's most compact and scalable electric marine motors, enabling environmentally friendly and quiet propulsion for the whole range of leisure boats and commercial vessels. A novel yet elegantly simple motor design specifically adapted to submersible applications lies at the core of the technology.

The Swedish company Zparq is developing a new electric motor for marine usage. The solution is based on a disruptive patented technology, where the motor is completely submersed in water. Compared to other electric marine motors, Zparq's motor is substantially smaller, lighter, and more efficient. The scalable and modular technology enables a wide number of applications; from small outboard motors, sail drives, stern drives, and up to Mega Watt-powertrains for commercial vessels.

The plan is to launch a 10-kW outboard motor by the end of 2023, and in parallel Zparq is developing larger motors, for example in a project together with Swedish Sea Rescue Society (SSRS) to launch an emission free rescue boat in 2024. Zparq is a young company, but the technology has been tested on underwater vessels and a foiling boat since 2017. There is now a great international interest in Zparq's technology, where several boat manufacturers have lined up to test the motors in a variety of applications.

"We are proud to be at the lead of the Swedish Sea Rescue-project, and a little overwhelmed by the interest we have received worldwide for our technology from boatbuilders of leisure boats as well as the large interest from the commercial segment." says Jonas Genchel, CEO of Zparq, and continues:

"We have confirmed that our motor's higher efficiency and minimal maintenance enables a low and very attractive TCO for the commercial segment. Our compact and modular technology also enables large freedom in naval design and is essential to build, for example, efficient foiling vessels. The key question for all boat builders is efficiency and range as it affects the batteries weight and cost. With Zparq's smaller, lighter and more efficient motor, the range increase and weight can be saved for pay-load."

The light and elegant design of the motor means less material consumption and lighter transports, thus reducing the environmental impact and climate footprint over the product's entire life cycle. In combination with the unique product features, this enables a significant strategic advantage for Zparq in positioning a competitive offer on the market.

"Zparq's vision is to build a sustainable company and products through the complete value chain. Our first product leaves less than 50% CO2e footprint in production compared to the competitors'. The elegant construction and modularity of the technology enables a circular business model, where we will be able to minimize the environmental footprint both from production and usage." concludes Jonas Genchel.

Zparq, was founded in 2020 by the experienced engineers and entrepreneurs Jonas Genchel and Mikael Sundberg from Cadson Production AB, together with the experts and researchers in Electric Power and Maritime Systems, Nicholas Honeth, and Ivan Stenius, from Royal Institute of Technology (KTH). The company was introduced in the InnoEnergy Highway program, and in 2022 the team was extended with four operational partners, joining the founders. Zparq is currently in a seed-round to raise external funding with the purpose to scale the organisation, intense the R&D and business development, with the goal to launch a first commercial product by the end of 2023.

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About Zparq

Zparq is challenging the limits of marine propulsion by providing the most compact and scalable direct-drive system for propeller-driven watercrafts on the market. Zparq offers electric motors and complete powertrains for the full range of leisure boats as well as commercial vessels, enabling an environmentally friendly, efficient, and quiet propulsion with minimal maintenance.

With products and services designed to be sustainable over the whole value chain, and with a circular approach, our vision is to change marine propulsion as you know it!