
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER
Pursuant to Rule 13a-16 or 15d-16
under the Securities Exchange Act of 1934

For the month of August 2026

Commission File Number
001-40554

Eco Wave Power Global AB (publ)
(Translation of registrant's name into English)

52 Derech Menachem Begin St.
Tel Aviv – Yafo, Israel 6713701
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F ☒ Form 40-F ☐

CONTENTS

This Report of Foreign Private Issuer on Form 6-K consists of Eco Wave Power Global AB (publ)'s (the "Registrant"): (i) Unaudited Condensed Consolidated Financial Statements as of and for the six months ended June 30, 2026, which are attached hereto as Exhibit 99.1; (ii) Management's Discussion and Analysis of Financial Condition and Results of Operations as of and for the six months ended June 30, 2026, which is attached hereto as Exhibit 99.2; and (iii) the Registrant's press release issued on August 11, 2026, announcing its financial results as of and for the six-month period ended June 30, 2026, which is attached hereto as Exhibit 99.3.

This Report of Foreign Private Issuer on Form 6-K (with the exception of the fifth paragraph of the section titled "Operations" and the section titled "CEO Commentary" in Exhibit 99.3) is incorporated by reference into the Registrant's Registration Statement on [Form F-3](#) (Registration No. 333-275728) filed with the Securities and Exchange Commission to be a part thereof from the date on which this Report is submitted, to the extent not superseded by documents or reports subsequently filed or furnished.

Exhibit No.

99.1	Unaudited Condensed Consolidated Financial Statements as of and for the Six Months Ended June 30, 2026.
99.2	Management's Discussion and Analysis of Financial Condition and Results of Operations as of and for the Six Months Ended June 30, 2026.
99.3	Eco Wave Power Global AB (publ)'s press release issued on August 11, 2026, announcing its financial results as of and for the six-month period ended June 30, 2026.
104	Cover Page Interactive Data File (formatted as Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Eco Wave Power Global AB (publ)

By: /s/ Aharon Yehuda

Aharon Yehuda

Chief Financial Officer

Date: August 11, 2026

Eco Wave Power Global AB (publ)
Condensed consolidated financial statements
As of June 30, 2026
Unaudited

Index

	Page
<u>CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION</u>	1
<u>CONDENSED CONSOLIDATED STATEMENTS OF LOSS</u>	2
<u>CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS</u>	3
<u>CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY</u>	4
<u>CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS</u>	5
<u>NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS</u>	6

Eco Wave Power Global AB (publ)
CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (Unaudited)

	June 30, 2026	December 31, 2025
	In USD thousands	
Assets		
CURRENT ASSETS:		
Cash and cash equivalents	8,152	6,022
Restricted short-term bank deposits	251	251
Trade receivables	4	9
Other receivables and prepaid expenses	245	254
TOTAL CURRENT ASSETS	8,652	6,536
NON-CURRENT ASSETS:		
Property and equipment, net	873	929
Right-of-use assets, net	59	137
Investments in a joint venture accounted for using the equity method	549	534
TOTAL NON-CURRENT ASSETS	1,481	1,600
TOTAL ASSETS	10,133	8,136
Liabilities and equity		
CURRENT LIABILITIES:		
Loans from related party	1,057	1,042
Current maturities of long-term loan	163	139
Accounts payable and accruals:		
Trade	95	130
Other	1,113	1,181
Short term lease liabilities	54	133
TOTAL CURRENT LIABILITIES	2,482	2,625
NON-CURRENT LIABILITIES:		
Long-term loan	-	24
TOTAL NON-CURRENT LIABILITIES	-	24
TOTAL LIABILITIES	2,482	2,649
EQUITY:		
Common shares	116	102
Share premium	29,438	25,882
Treasury shares	(77)	(77)
Foreign currency translation reserve	(1,208)	(1,466)
Accumulated deficit	(20,438)	(18,768)
Capital and reserves attributable to parent company shareholders	7,831	5,673
Non-Controlling interest	(180)	(186)
TOTAL EQUITY	7,651	5,487
TOTAL LIABILITIES AND EQUITY	10,133	8,136

The above condensed consolidated statements of financial position should be read in conjunction with the accompanying notes.

Eco Wave Power Global AB (publ)
CONDENSED CONSOLIDATED STATEMENTS OF LOSS (Unaudited)

	Three months ended June 30		Six months ended June 30	
	2026	2025	2026	2025
	In USD Thousands			
OPERATING EXPENSES				
Research and development expenses	(78)	(218)	(218)	(399)
Sales and marketing expenses	(103)	(46)	(174)	(123)
General and administrative expenses	(574)	(550)	(1,073)	(1,089)
Other income	12	8	64	62
Share of net loss of a joint venture accounted for using the equity method	(26)	(17)	(50)	(39)
TOTAL OPERATING EXPENSES	(769)	(823)	(1,451)	(1,588)
OPERATING LOSS	(769)	(823)	(1,451)	(1,588)
Financial expenses	(231)	(611)	(274)	(444)
Financial income	23	47	53	140
FINANCIAL LOSS - NET	(208)	(564)	(221)	(304)
NET LOSS	(977)	(1,387)	(1,672)	(1,892)
ATTRIBUTABLE TO:				
The Parent Company shareholders	(977)	(1,378)	(1,670)	(1,877)
Non-controlling interests	-	(9)	(2)	(15)
	(977)	(1,387)	(1,672)	(1,892)
In USD				
Loss per common share – Basic and diluted	(0.02)	(0.03)	(0.04)	(0.04)
Weighted average number of common shares used in calculation of loss per common share	46,861,128	46,731,027	46,788,816	46,732,828

The above condensed consolidated statements of loss should be read in conjunction with the accompanying notes.

Eco Wave Power Global AB (publ)
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS (Unaudited)

	Three months ended June 30		Six months ended June 30	
	2026	2025	2026	2025
	In USD thousands			
LOSS FOR THE PERIOD	(977)	(1,387)	(1,672)	(1,892)
ITEMS THAT MAY BE RECLASSIFIED TO PROFIT OR LOSS				
EXCHANGE DIFFERENCES ON TRANSLATION OF FOREIGN OPERATIONS	314	225	513	(597)
ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS				
EXCHANGE DIFFERENCES ON TRANSLATION TO PRESENTATION CURRENCY	(73)	411	(247)	1,125
OTHER COMPREHENSIVE GAIN (LOSS) FOR THE PERIOD	241	636	266	528
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD	(736)	(751)	(1,406)	(1,364)
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD IS ATTRIBUTABLE TO:				
The Parent Company shareholders	(742)	(744)	(1,412)	(1,344)
Non-controlling interests	6	(7)	6	(20)
	(736)	(751)	(1,406)	(1,364)

The above condensed consolidated statements of comprehensive loss should be read in conjunction with the accompanying notes.

Eco Wave Power Global AB (publ)
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY (Unaudited)

	Number of common shares	Common shares capital	Additional paid in capital	Treasury shares	Foreign currency translation reserve	Accumulated deficit	Total for Company's shareholders	Non- controlling interest	Total
	in USD thousands								
BALANCE AT JANUARY 1, 2025	46,733,844	102	25,845	(50)	(2,368)	(15,071)	8,458	(158)	8,300
CHANGES IN THE SIX MONTHS ENDED JUNE 30, 2025:									
Treasury shares	(40,536)			(27)			(27)	-	(27)
Loss for the period						(1,877)	(1,877)	(15)	(1,892)
Other comprehensive income					533		533	(5)	528
Total comprehensive loss for the period					533	(1,877)	(1,344)	(20)	(1,364)
BALANCE AT JUNE 30, 2025	<u>46,693,308</u>	<u>102</u>	<u>25,845</u>	<u>(77)</u>	<u>(1,835)</u>	<u>(16,948)</u>	<u>7,087</u>	<u>(178)</u>	<u>6,909</u>
BALANCE AT JANUARY 1, 2026	46,717,308	102	25,882	(77)	(1,466)	(18,768)	5,673	(186)	5,487
CHANGES IN THE SIX MONTHS ENDED JUNE 30, 2026:									
Issuance of share capital and warrants in a public offering	3,200,000	14	3,986	-	-	-	4,000	-	4,000
Issuance cost			(430)				(430)		(430)
	<u>3,200,000</u>	<u>14</u>	<u>3,556</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,570</u>	<u>-</u>	<u>3,570</u>
Loss for the period						(1,670)	(1,670)	(2)	(1,672)
Other comprehensive income					258		258	8	266
Total comprehensive loss for the period					258	(1,670)	(1,412)	6	(1,406)
BALANCE AT JUNE 30, 2026	<u>49,917,308</u>	<u>116</u>	<u>29,438</u>	<u>(77)</u>	<u>(1,208)</u>	<u>(20,438)</u>	<u>7,831</u>	<u>(180)</u>	<u>7,651</u>

The above condensed consolidated statements of changes in equity should be read in conjunction with the accompanying notes.

Eco Wave Power Global AB (publ)
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (Unaudited)

	Six months ended	
	June 30	
	2026	2025
	In USD thousands	
CASH FLOWS - OPERATING ACTIVITIES:		
Net loss	(1,672)	(1,892)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	141	112
Interest expenses	24	28
Interest income	(45)	(140)
Foreign exchange loss on cash and cash equivalents	252	339
Share of loss of a joint venture	50	39
Loss on sale of fixed asset	-	3
Changes in operating assets and liabilities		
Decrease in trade receivables	5	33
Increase in other receivables and prepaid expenses	(73)	(32)
(Decrease) Increase in accounts payable and accruals	(126)	36
Net cash used in operating activities	<u>(1,444)</u>	<u>(1,474)</u>
CASH FLOWS – INVESTING ACTIVITIES:		
Interest received on bank deposits	50	102
Investment in a joint venture	(28)	(44)
Purchase of property and equipment	-	(37)
Proceeds from sale of property	-	72
Net cash provided by investing activities	<u>22</u>	<u>93</u>
CASH FLOWS - FINANCING ACTIVITIES:		
Issuance of share capital and warrants	4,000	-
Issuance cost	(337)	-
Principal elements of lease payments	(92)	(76)
Interest elements of lease payments	(4)	(8)
Share repurchases	-	(27)
Net cash provided by (used in) financing activities	<u>3,567</u>	<u>(111)</u>
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	2,145	(1,492)
CASH AND CASH EQUIVALENTS - BEGINNING OF PERIOD	6,022	7,845
EXCHANGE DIFFERENCES ON CASH AND CASH EQUIVALENTS	(15)	105
CASH AND CASH EQUIVALENTS - END OF PERIOD	<u>8,152</u>	<u>6,458</u>
Non-cash Investing and financing activities		
Issuance cost not yet paid	93	-
Recognition of right of use asset and lease liability	-	66

The above condensed consolidated statement of cash flows should be read in conjunction with the accompanying notes.

NOTE 1 - GENERAL INFORMATION:

Eco Wave Power Global AB (publ) (“the Parent Company” or together with its subsidiaries “the Company” or “the Group”) is a Swedish public limited company formed on March 27, 2019 and registered at the Swedish Companies Registration Office on April 17, 2019. The Company’s American Depositary Shares (“ADSs”) are traded on the Nasdaq Capital Market (the “Nasdaq”) in the United States. The Company’s corporate identity number is 559202-9499 and its address is Strandvägen 7A, 114 56 Stockholm, Sweden. Unless expressly indicated otherwise, all amounts are shown in thousands of U.S. dollars (“USD”).

The Group’s headquarters are located in Israel. On February 28, 2026, the United States and Israel launched a joint attack on Iran. Iran launched ballistic missiles and drones against targets in Israel and against U.S. military bases and other targets in several countries in the Persian Gulf. The conflict also contributed to renewed hostilities between Israel and Hezbollah in Lebanon. In April 2026, the United States and Iran agreed to a conditional ceasefire that included Israel, and in June 2026, the parties entered into a memorandum of understanding intended to facilitate a more comprehensive resolution of the conflict. As of the date of these interim consolidated financial statements, the potential for renewed hostilities and any future escalation are difficult to predict, as such are the economic implications of the conflict on the Company’s operational and financial performance. The Company considered the impact of the war and determined that there were no material adverse impacts on the interim consolidated financial statements, including related significant estimates made by management, for the period ended June 30, 2026.

On June 26, 2026, the Company issued, in a registered direct offering, a total of 400,000 ADSs (each representing eight of the Company’s common shares) and 300,000 warrants to purchase 300,000 ADSs, for total gross proceeds of \$4.0 million, before deducting placement agent fees and other issuance costs of \$430 thousand. The warrants are immediately exercisable at an exercise price of SEK 116.76 per ADS (equivalent to US\$12.00 per ADS as of June 26, 2026) and, if fully exercised, would result in additional gross proceeds of approximately SEK 35.03 million (equivalent to \$3.0 million as of June 26, 2026). The warrants will expire three years from the date of issuance. The warrants were classified as equity in the Company’s financial statements.

As of June 30, 2026, our cash, cash equivalents and short term bank deposits were \$8.4 million, of which \$8.15 million was in cash and cash equivalents and \$0.25 million in restricted short term bank deposits. Based upon our currently expected level of operating expenditures, we expect that our existing cash and cash equivalents will be sufficient to fund operations through at least the next 12 months period from the date of these consolidated financial statements are issued. We expect that in future periods we will require substantial additional capital to commercialize our products and services.

NOTE 2 - BASIS FOR PREPARATION

The Company’s condensed consolidated interim financial statements as of June 30, 2026 and for the three and six months then ended (the “interim financial statements”) have been prepared in accordance with International Accounting Standard No. 34, “Interim Financial Reporting” (“IAS 34”). These condensed consolidated interim financial statements, which are unaudited, do not include all the information and disclosures that would otherwise be required in a complete set of annual financial statements and should be read in conjunction with the annual financial statements as of December 31, 2025, and their accompanying notes, which have been prepared in accordance with International Financial Reporting Standards (“IFRS®”) as published by the International Accounting Standards Board (“IASB”). The results of operations for the three and six months ended June 30, 2026 are not necessarily provide indication of the results that may be expected for the entire fiscal year or for any other interim period.

Estimates and judgments

The preparation of the Condensed Interim Financial Information in conformity with IFRS® Accounting Standards requires management to exercise judgment and use significant accounting estimates and assumptions. These affect the application of the Company’s accounting policies and the reported amounts of assets, liabilities, income, and expenses. Actual results may differ materially from these estimates. In preparing these Condensed Interim Financial Information, the significant accounting judgments and the uncertainties associated with key sources of estimates are consistent with those in the consolidated annual financial statements for the year ended December 31, 2025.

NOTE 3 - MATERIAL ACCOUNTING POLICIES

General

The principal accounting policies and calculation methods, which have been implemented in the preparation of the financial information for the interim period, are consistent with those that were implemented in the preparation of the Group's annual financial statements for the year ended December 31, 2025.

New International Financial Reporting Standard:

IFRS 18, Presentation and disclosure in Financial Statements

In April 2024, the International Accounting Standards Board ("IASB") issued International Financial Reporting Standard ("IFRS") 18, Presentation and disclosure in Financial Statements, which replaces International Accounting Standard ("IAS") 1, Presentation of Financial Statements. The new standard is a result of the IASB's Primary Financial Statements project, which is aimed at improving comparability and transparency of communication in financial statements. While a number of sections have been brought forward from IAS 1, with limited wording changes, IFRS 18 introduces new requirements on presentation within the statement of profit or loss, including the specified totals and subtotals. It also requires disclosure of management defined performance measures and includes new requirements for aggregation and disaggregation of financial information. In addition, certain amendments have been made to IAS 7, Statements of Cash flows. IFRS 18, and the amendments to the other standards, is effective for reporting periods beginning on or after January 1, 2027, but earlier application is permitted and must be disclosed.

IFRS 18 will apply retrospectively. Comparative periods in both interim and annual financial statements will need to be restated.

The Company is currently assessing the new requirements of IFRS 18.

NOTE 4 – FAIR VALUE OF FINANCIAL INSTRUMENTS

As of June 30, 2026 and December 31, 2025, the financial instruments of the Group consist of non-derivative assets and liabilities (primarily working capital items, deposits and loans). With regard to non-derivative assets and liabilities, given their nature, the fair value of the financial instruments included in the consolidated statement of financial position is generally close or identical to their carrying amount.

NOTE 5 – NON ROYALTY BEARING GRANTS

Non royalty bearing grants received from Innovate UK – the UK's innovation agency as part of the Energy Catalyst Round 10: Islanded Wave Powered Microgrid Pilot for Remote Islands in Thailand, and from European Commission in the EU Horizon 2020 Research and Innovation Program as part of the ILIAD consortium for our participation in a three years program consortium of 56 partners to combine high-resolution modelling with real-time sensing of ocean parameters. During the six months period ended June 30, 2026, and 2025 the company recognized \$185 thousand and \$ 118 thousands non royalty bearing grants, respectively.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion and analysis of our financial condition and results of operations should be read in conjunction with our consolidated financial statements and the related notes included in our Annual Report on Form 20-F for the year ended December 31, 2025, as well as our unaudited condensed consolidated financial statements and the related notes thereto as of and for the six months ended June 30, 2026, included elsewhere in this Report of Foreign Private Issuer on Form 6-K. The discussion below contains forward-looking statements that are based upon our current expectations and are subject to uncertainty and changes in circumstances. Actual results may differ materially from these expectations due to inaccurate assumptions and known or unknown risks and uncertainties.

Cautionary Statement Regarding Forward-Looking Statements

Certain information included herein may be deemed to be “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995 and other securities laws. Forward-looking statements are often characterized by the use of forward-looking terminology such as “may,” “will,” “expect,” “anticipate,” “estimate,” “continue,” “believe,” “should,” “intend,” “project” or other similar words, but are not the only way these statements are identified.

These forward-looking statements may include, but are not limited to, statements relating to our objectives, plans and strategies, statements that contain projections of results of operations or of financial condition, expected capital needs and expenses, statements relating to the research, development, completion and use of our products, and all statements (other than statements of historical facts) that address activities, events or developments that we intend, expect, project, believe or anticipate will or may occur in the future.

Forward-looking statements are not guarantees of future performance and are subject to risks and uncertainties. We have based these forward-looking statements on assumptions and assessments made by our management in light of their experience and their perception of historical trends, current conditions, expected future developments and other factors they believe to be appropriate.

Important factors that could cause actual results, developments and business decisions to differ materially from those anticipated in these forward-looking statements include, among other things:

- our ability to successfully enter new markets, manage our international expansion and comply with any applicable laws and regulations;
 - the timing for the commercialization of our wave energy conversion, or WEC, technology, including the timing, cost, regulatory approvals or other aspects related thereto;
 - our ability to generate revenue from our WEC technology and ancillary services, such as feasibility studies, powering data centers, or our Wave Power Verification, or WPV, software;
 - our expectations regarding the supply of components and manufacturing of our products;
 - the ability of our WEC technology to generate commercial amounts of energy and its perceived benefits versus other solutions;
 - the successful development of the WPV software or the AI features of the technology;
 - the implementation of solar panels into our WEC technology;
 - our estimates regarding anticipated expenses, capital requirements and our needs for additional financing;
-

- our expectations with regards to the receipt of funds pursuant to existing and future grants;
- our ability to compete with other companies in our industry;
- the receipt of any government subsidies or feed-in-tariffs;
- our research and development and growth strategies and marketing plans;
- our ability to comply with environmental laws and to adapt to changes in laws, regulations or policies of governmental agencies or regulators relating to the utilization of our WEC technology;
- the ability of our management team to lead the development and commercialization of our WEC technology;
- our estimates of the size of our market opportunities;
- issuance of patents to us by the United States Patent and Trademark Office and other governmental patent agencies;
- foreign exchange rate fluctuations, particularly fluctuations between the U.S. dollar and Swedish Kronor and Israeli shekel;
- general market, political and economic conditions in the countries in which we operate including those related to recent unrest and actual or potential armed conflict in Israel and other parts of the Middle East, such as Israel's multi-front war; and
- those factors referred to in "Item 3. Key Information - D. Risk Factors," "Item 4. Information on the Company," and "Item 5. Operating and Financial Review and Prospects" in our Annual Report on Form 20-F for the year ended December 31, 2025, or our Annual Report.

The foregoing list is intended to identify only certain of the principal factors that could cause actual results to differ. For a more detailed description of the risks and uncertainties affecting our company, reference is made to our Annual Report, which was filed with the Securities and Exchange Commission, or the SEC, on March 12, 2026, and the other risk factors discussed from time to time by our company in reports filed or furnished to the SEC.

Except as otherwise required by law, we undertake no obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

Unless otherwise indicated, all references to "we," "us," "our," the "Company" and "EWPG" refer to Eco Wave Power Global AB (publ), after the date that it acquired its operating subsidiary, Eco Wave Power Ltd., or EWP Israel, or the Acquisition, while such references, before the time of the Acquisition, refer to EWP Israel. References to "U.S. dollars" and "\$" are to currency of the United States of America, references to "SEK" are to Swedish Kronor, references to "shekel," "Israeli shekel" and "NIS" are to New Israeli Shekels, references to "Euro," "EUR" and "€" are to the Euro common currency of the Eurozone of the European Union and references to "GBP" are to the British Pounds Sterling. References to "Common Shares" are to our Common Shares, no par value. We report our financial statements under International Financial Reporting Standards, or IFRS, as issued by the International Accounting Standards Board, or the IASB. None of the financial statements were prepared in accordance with generally accepted accounting principles in the United States.

Overview

We are a wave energy company primarily engaged in the development of a smart and cost-efficient WEC technology that converts ocean and sea waves into clean electricity. Our wave energy technology is implemented onshore or nearshore, as opposed to offshore systems, and draws energy from incoming waves by converting the rising and falling motion of the waves into an efficient and clean energy generation process. In addition to our WEC technology, we are also building out a pipeline of ancillary technology services that we may provide to our clients and other parties, such as research institutions. These services currently include feasibility studies for potential clients of our WEC technology. We are also developing a smart WPV software, intended to provide real-time production verification that is expected to allow preventative-predictive and corrective measures to be taken. We believe that by providing these complementary services, we will be better positioned to be a leader of the wave energy industry.

Integration of Artificial Intelligence and Focus on the AI Infrastructure Sector

The rapid global growth of AI and machine learning technologies is expected to significantly increase electricity demand, particularly from large-scale data centers and high-performance computing infrastructure. As part of our strategic development initiatives, we are exploring opportunities to position our wave energy technology as a complementary renewable energy source for the AI and data infrastructure sector.

In parallel, we are also developing AI-enabled software tools designed to enhance the operational performance, monitoring capabilities, and predictive maintenance of our wave energy systems.

At this stage, WaveGPT is a planned development in collaboration with Florida Atlantic University.

Currently, our power stations operate using a programmable logic controller (PLC)-based industrial control system, which manages operational modes based on inputs such as wave height and hydraulic pressure.

Operational data from our systems is transmitted to a dedicated monitoring platform that enables the Company to:

- Store and analyze time-series operational data
- Monitor wave conditions in relation to electricity production
- Detect anomalies based on predefined operational thresholds
- Generate real-time alerts for engineering and maintenance teams

In parallel, the Company is exploring the development of additional AI-oriented analytical layers and digital twins intended to enhance operational decision-making and system optimization.

WaveGPT is being planned as a higher-level intelligence platform intended to integrate real-time ocean data, operational performance metrics, and predictive analytics to support performance optimization and engineering decision-making.

The Company's AI and machine learning applications will primarily focus on time-series analysis and predictive modeling of operational and oceanographic data. As the Company continues to scale its deployments, it expects to further develop these capabilities, potentially incorporating GPU-accelerated models, edge computing architectures, and advanced simulation tools.

Potential future applications may include:

- Predictive maintenance of hydraulic and mechanical components
- Dynamic optimization of hydraulic system performance
- Digital twin simulations of wave energy installations
- Real-time adaptive operational control

There can be no assurance that these AI-based technologies will be successfully developed or deployed commercially; however, the Company believes that integrating advanced data analytics and artificial intelligence into its operational platform may enhance system efficiency, reliability, and scalability over time.

We have entered into a variety of agreements with parties interested in the utilization of our WEC technology. These agreements consist of power purchase agreements, concession agreements, turnkey agreements, and other agreements in various stages, including letters of intent. Based on the terms of the agreements and our own calculations, we believe that we have a total worldwide pipeline of projects that may be over 404.7 megawatts in size. Although the majority of the megawatts included in our pipeline are subject to preliminary agreements, we have a limited amount of megawatts that are subject to more advanced agreements. We also operate a pilot wave energy station in Israel, which received a Pioneering Technology approval from the Israeli Ministry of Energy for the 100 kilowatt (or 0.1 megawatt) WEC array and a collaboration agreement with AltaSea in the Port of Los Angeles.

Pursuant to this collaboration agreement, we signed a pilot test agreement on January 3, 2024 for the development of a wave energy pilot in the AltaSea premises in the Port of Los Angeles between us and Shell International Exploration and Production Inc. On September 9, 2025, the Company successfully launched its first U.S. wave energy project at the Port of Los Angeles, developed in collaboration with AltaSea and Shell Marine Renewable Energy (MRE). In March 2026, we submitted the final project completion report to Shell International Exploration and Production Inc and to AltaSea and the Port of Los Angeles., marking the completion of the contractual milestones and deliverables under the Pilot Test Agreement. The installation at AltaSea will continue to operate as an educational and demonstration facility, showcasing wave energy technology to policymakers, researchers, industry stakeholders and potential commercial partners. Eco Wave Power believes that the successful completion of the Port of Los Angeles pilot establishes a technical and regulatory foundation for future commercial-scale wave energy deployments on breakwaters, port structures and other coastal infrastructure worldwide.

During the first half of 2026, we also advanced our 1MW wave energy project in Porto, Portugal by completing a wave and loads assessment with MetOcean Consult and submitting a full execution plan to APDL. In March 2026, APDL informed the Company that the Barra do Douro breakwater experienced localized damage following an unusually strong storm event in the region. As the owner of the infrastructure, APDL indicated that it intends to conduct a structural assessment of the breakwater and subsequently carry out any necessary repair works. APDL reiterated its continued interest in Eco Wave Power's innovative wave energy project and its intention to advance the initiative following completion of the assessment process.

While the Company expects that the assessment and potential repair works may affect the previously anticipated execution timeline, the Company has not yet received formal written confirmation regarding the scope of the works or any revised schedule and is currently awaiting APDL's official assessment in order to determine the potential implications for the project timeline and related regulatory procedures. As of August, 2026, APDL officially updated Eco Wave Power that they have officially commenced the strengthening works.

It should also be noted that any structural review and repair work may strengthen the breakwater infrastructure, which could ultimately benefit the project. In addition, certain breakwater reinforcement works had originally been included within the Company's project budget, and therefore such works, if carried out by APDL, may reduce certain infrastructure costs previously anticipated as part of the project scope.

During the first half of 2026, we also advanced our Taiwan project after I-Ke International Ocean Energy Co. signed a land lease agreement with Suao Port for the designated wave energy project site.

Although some of these agreements may be deemed to be definitive, there is no guarantee that we will complete the construction of any WEC system for such projects, as certain conditions must be met and certain licenses obtained to advance to the construction stage of such projects. (See Item. 4.D. – “Risk Factors — Risks Related to Our Business Operations” in our Annual Report for risks associated with our pipeline projects and Item. 4.B. – “Business — Project Pipeline” in our Annual Report for additional information).

We plan to continue to develop the projects in our pipeline and to work towards implementing our megawatt project in Portugal and/or other locations, further expand our project pipeline, conduct research and development aimed at continuing to upgrade and improve our WEC technology, continue the reinforcement of our patent portfolio, and to expand the team that will help us achieve our growth strategy. We expect the development cost of launching any commercial-scale project (i.e., at least 20 megawatts), will range from EUR 1.2 million (\$1.4 million) to EUR 1.8 million (\$2.1 million) for the cost of equipment per megawatt. In addition to the cost of equipment, the cost to launch a commercial-scale project will also include installation and connection to the local/regional electricity grid, which cost may significantly vary in accordance with the condition of the breakwater and/or the construction of a novel marine structure, and the distance from the nearest grid connection point. In addition, the price may vary significantly due to the wave climate in the region, as regions with lower wave climates may require significantly larger amounts of floaters to reach an adequate capacity factor. As of the date of this Report of Foreign Private Issuer on Form 6-K, most of our projects are either not of a commercial nature or in too early stage of their development to determine the exact final construction, installation, and grid connection costs. In addition, we expect that the costs of completing our pipeline projects will be impacted by applicable government regulations, some of which may cause the actual cost of getting to commercial launch to become more expensive.

The EDF EWP One 100 kilowatt (or 0.1 megawatt) installed capacity project, the construction of which has been completed, cost approximately \$1 million. The cost of the project was more than originally expected due to component price increases resulting from supply chain disruptions that have occurred since 2020 and other various research and development activities performed at the site. The costs have been divided equally between us and EDF Power Solutions Israel Ltd. (formerly known by the name EDF Renewables IL).

Our projects generally have the following development milestones, once an agreement and/or proper licenses have been entered:

- pre-feasibility studies, which entail preliminary site suitability and energy potential assessments;
- feasibility studies, which entail detailed civil engineering studies, wave studies, forecasting energy generation calculations, forecasting cost calculations, as well as site and project suitability assessments;
- licensing (including securing grid connection approvals and terms and negotiating feed-in-tariffs, if not available), which generally entails securing all the licenses, permits, and approvals required for the development and construction of a power station at the relevant site;
- detailed planning;
- parts procurement, assembly, construction, installation; and
- connection to the electricity grid and full system integration, followed by a test run.

Revenue

We did not generate any revenue during the six months ended June 30, 2025 and during the six months ended June 30, 2026.

To date, we have generated sales from feasibility studies, engineering services and from a wave energy pilot project in Asia.

Operating Expenses

Our current operating expenses consist of three components - research and development expenses, sales and marketing expenses and general and administrative expenses.

Research and Development Expenses

Our research and development expenses consist primarily of salaries and related personnel expenses, depreciation and other research and development expenses. Although our research and development expenses have decreased during the six months ended June 30, 2026, we expect that our research and development expenses will increase as we grow our project pipeline and increase project execution rates in new locations.

Sales and Marketing Expenses

Our sales and marketing expenses consist primarily of salaries, marketing and advertising services, including public relations and investor relations, and travel. Although our expenses have increased during the six months ended June 30, 2026, we expect that our sales and marketing expenses will increase further as we add more projects to our project pipeline, which will result in the need for marketing in new areas of operation.

General and Administrative Expenses

Our general and administrative expenses consist primarily of salaries, professional service fees, depreciation, and other general and administrative expenses, such as rent and consulting fees. Our general and administrative expenses have decreased during the six months ended June 30, 2026, and we expect that our general and administrative expenses will increase as we grow our operations, specifically in terms of employee headcount, professional support and legal costs due to the planned implementation of our first 1 megawatt pilot scale project in Portugal, the implementation of our first project in Taiwan, and further developing our artificial intelligence capabilities.

Results of Operations

Comparison of the Six Months Ended June 30, 2026 and 2025

The following table sets forth our results of operations for the six months ended June 30, 2026 and 2025:

USD in thousands	Six Months Ended June 30,	
	2026	2025
Research and development expenses	(218)	(399)
Sales and marketing expenses	(174)	(123)
General and administrative expenses	(1,073)	(1,089)
Other income	64	62
Share of net loss of a joint venture accounted for using the equity method	(50)	(39)
Operating loss	(1,451)	(1,588)
Financial (expenses) income, net	(221)	(304)
Net loss	(1,672)	(1,892)

Research and Development Expenses

Research and development expenses decreased by \$181 thousand, or 45%, to \$218 thousand for the six months ended June 30, 2026, compared to \$399 thousand for the six months ended June 30, 2025. This decrease was primarily attributable to a \$29 thousand decrease in labor and related expenses, a \$124 thousand decrease in other research and development costs, a \$67 thousand increase in grants received in the first half of 2026 and a \$39 thousand increase in depreciation.

Sales and Marketing Expenses

Sales and marketing expenses increased by \$51 thousand, or 41%, to \$174 thousand for the six months ended June 30, 2026, compared to \$123 thousand for the six months ended June 30, 2025. This increase was primarily attributable to a \$16 thousand increase in payroll and related expenses and a \$35 thousand increase in travel and investor communication expenses in the first half of 2026.

General and Administrative Expenses

General and administrative expenses decreased by \$16 thousand, or 1%, to \$1,073 thousand for the six months ended June 30, 2026, compared to \$1,089 thousand for the six months ended June 30, 2025. This decrease was primarily attributable to a \$73 thousand decrease in professional fees, a \$34 thousand decrease in travel expenses, a \$22 thousand decrease in insurance expenses, a \$30 thousand decrease in other general and administrative expenses and a \$143 thousand increase in payroll and related expenses in the first half of 2026.

Other Income

Other income increased by \$2 thousand, or 3%, to \$64 thousand for the six months ended June 30, 2026 compared to \$62 thousand for the six months ended June 30, 2025. This increase was primarily attributable to income from services provided in connection with demonstrating our technology in the US during the first half of 2026.

Share of net loss of a joint venture

Share of net loss of a joint venture accounted for using the equity method increased by \$11 thousand, or 28%, to \$50 thousand for the six months ended June 30, 2026, compared to \$39 thousand for the six months ended June 30, 2025. This increase was primarily attributable to operational costs.

Operating loss

Operating loss reduced by \$137 thousand, or 8.6%, to \$1,451 thousand for the six months ended June 30, 2026, compared to \$1,588 thousand for the six months ended June 30, 2025. This decrease was primarily attributable to a decrease of \$181 thousand in research and development expenses, an increase of \$51 thousand in sales and marketing expenses and a decrease of \$16 thousand in general and administrative expenses.

Financial Income (Expenses), Net

Net financial loss was \$221 thousand for the six months ended June 30, 2026, compared to \$304 thousand net financial loss for the six months ended June 30, 2025. This decrease was primarily attributable to a decrease in loss from foreign exchange differences due to the appreciation of the Swedish Krona and of the New Israeli Shekel against the U.S. dollar.

Net Loss

Net loss decreased by \$220 thousand, or 11.6%, to \$1,672 thousand for the six months ended June 30, 2026, compared to \$1,892 thousand for the six months ended June 30, 2025. This decrease was primarily attributable to a decrease of \$137 thousand in operating loss and the decrease of \$83 thousand in net financial loss primarily attributable to a decrease in loss from foreign exchange differences due to the increased value of the SEK and of the NIS against the U.S. dollar.

Liquidity and Capital Resources.

Overview

Since the inception of EWP Israel and through June 30, 2026, we have funded our operations principally with \$32.4 million from the sale of our Common Shares in our initial public offering on Nasdaq First North Growth Market Sweden (“Nasdaq First North”), from private issuances of Common Shares, from our public offering of our American Depositary Shares (“ADSs”) on the Nasdaq Capital Market, through our registered direct offering from December 2024, our June 2026 registered direct offering of 400,000 ADSs and accompanying warrants to purchase up to 300,000 ADSs for gross proceeds of approximately \$4.0 million, and from shareholder loans and from the receipt of various government grants.

As of June 30, 2026, our cash, cash equivalents and short term bank deposits were \$8.4 million, of which \$8.15 million were in cash and cash equivalents and \$0.25 million in restricted short term bank deposits.

The table below presents our cash flows for the periods indicated:

USD in thousands	Six Months Ended June 30,	
	2026	2025
Cash used in operating activities, net	(1,444)	(1,474)
Cash provided by investing activities, net	22	93
Cash provided by (used in) financing activities, net	3,567	(111)
Net increase (decrease) in cash and cash equivalents	2,145	(1,492)
Cash and cash equivalents – Beginning of period	6,022	7,845
Effect of exchange rate changes on cash and cash equivalents	(15)	105
Cash and cash equivalents – End of period	8,152	6,458

Operating Activities

Net cash used in operating activities for the six-month period ended June 30, 2026 was \$1,444 thousand and primarily was due to a net loss of \$1,672 thousand for the period. The cash used in operating activities was reduced mainly by the elimination of certain non-cash items that were taken into account in calculating, and that increased our overall loss, including \$141 thousand of depreciation expenses, \$281 thousand of other non-cash items, and changes in components of working capital.

Net cash used in operating activities for the six-month period ended June 30, 2025, was \$1,474 thousand and primarily reflects a net loss of \$1,892 thousand for the period. The cash used in operating activities was reduced mainly by the elimination of certain non-cash items that were taken into account in calculating, and that increased our overall loss, including \$112 thousand of depreciation expenses, \$269 thousand of other non-cash items, and changes in components of working capital.

The decrease in net cash used in operating activities was mainly the result of a decrease in net loss and an increase in non-cash expenses.

Investing Activities

Net cash provided by investing activities in the six months ended June 30, 2026, amounted to \$22 thousand and consisted mainly of \$50 thousand interest received on cash and cash equivalents and an investment of \$28 thousand in our EWP EDF One Ltd. joint venture that constructed the pilot project at Jaffa Port.

Net cash provided by investing activities in the six months ended June 30, 2025, amounted to \$93 thousand and consisted mainly of \$102 thousand interest received on cash and cash equivalents, an investment of \$44 thousand in our EWP EDF One Ltd. joint venture that constructed the pilot project at Jaffa Port, \$37 thousand purchase of property and equipment and \$72 thousand proceeds from sale of property.

This decrease in net cash provided by investing activities is due mainly to a \$52 thousand reduction in proceeds from interest received on bank deposits and a \$72 thousand reduction in proceeds from property sale.

Financing Activities

Net cash provided by financing activities amounted to \$3,567 thousand for the six months ended June 30, 2026, compared to net cash used in financing activities of \$111 thousand for the six months ended June 30, 2025. This increase is attributable mainly to the receipt of \$4 million in gross proceeds from a registered direct offering, net of offering expenses of \$337 thousand.

On June 26, 2026, the Company issued, in a registered direct offering, a total of 400,000 ADSs (each representing eight of the Company's common shares) and 300,000 warrants to purchase 300,000 ADSs, for total gross proceeds of \$4.0 million, before deducting placement agent fees and other issuance costs of \$430 thousand. The warrants are immediately exercisable at an exercise price of SEK 116.76 per ADS (equivalent to US\$12.00 per ADS as of June 26, 2026) and, if fully exercised, would result in additional gross proceeds of approximately SEK 35.03 million (equivalent to \$3.0 million as of June 26, 2026). The warrants will expire three years from the date of issuance. The warrants were classified as equity in the Company's financial statements.

On March 7, 2019, EWP Israel signed a loan agreement with PortXL Netherlands B.V., or PortXL, to provide EWP Israel with €100,000 (approximately \$114,000). The loan consisted of two components: (1) €85,000 (approximately \$97,000) in kind consisting of services related to participating in PortXL's startup accelerator program was provided; and (2) €15,000 (approximately \$17,000) was provided in cash. The loan bears a compounded fixed interest of 5% per annum, accruing from April 1, 2019 through March 31, 2028. The outstanding balance of the loan and any accrued and unpaid interest thereon shall be due and payable in five annual installments, commencing from April 1, 2023. EWP Israel is entitled to prepay any part of the loan and/or the interest at any time, without any premium or penalty in its sole discretion. To the extent that EWP Israel fails to repay the loan when due, PortXL shall be entitled, as a sole remedy, to be issued ordinary shares of EWP Israel in such number equal to the unpaid balance of the loan and the accrued interest, divided by \$357.825, which was the value of such ordinary shares prior to our initial public offering on Nasdaq First North. According to the loan agreement, EWP Israel is obligated to send PortXL audited financial statements, once such statements are available. As of June 30, 2026, the amount outstanding under the loan agreement with PortXL was \$163,000.

As of June 30, 2026, we also have the following indebtedness from loans received from a related party. (See Item. 7.B. - "Related Party Transactions" in our Annual Report for additional information):

- In connection with a loan received during the course of 2011 through 2016, EWP Israel entered into loan agreements with David Leb, a shareholder of the Company and a member of our board of directors, in the amounts of \$200,000 and \$800,000, or the First Shareholder Loan and the Second Shareholder Loan, respectively. According to the terms of the First Shareholder Loan, EWP Israel agreed to repay the borrowed amount through monthly payments of \$666, commencing from January 2019. The First Shareholder Loan carries an annual interest rate of 4% per year, compounded annually and the principal amount and the interest thereon were scheduled to mature in January 2020. Pursuant to a side letter entered into in January 2021 by us and Mr. Leb, the First Shareholder Loan is scheduled to mature in January 2022. According to the terms of the Second Shareholder Loan, EWP Israel agreed to repay the borrowed amount, interest-free, within 36 months, or the Maturity Date. In the event repayment is not made by the Maturity Date, the Second Shareholder Loan will begin to carry an interest rate of 4% per annum. We are currently accruing interest on the loan amount, as we have not yet decided whether to repay the loan, as per the terms of the loan agreement. Pursuant to a side letter from Mr. Leb dated December 31, 2021, the repayment of the loan will depend on the Company's financial condition and any demand to repay the loan will not be made prior to January 2023. The First Shareholder Loan principal was repaid in 2022. The accrued interest is classified as a current liability to a related party in our statement of financial position as of June 30, 2026 and as of December 31, 2025.

In addition, we previously received a variety of grants, including royalty and non-royalty bearing grants, and other commitments.

In 2013 we signed a loan agreement with the Management Committee of Jiangsu Changshu High-tech Development Zone, or the Committee, and with Changshu Shirat Enterprise Management Co. Ltd., or CS. The Committee provided a loan in the aggregate amount of RMB 3,977,700 (approximately \$586,000) to EWP Suzhou. In order to repay the principal amount of the loan and interest accrued thereon, pursuant to the terms of the agreement, EWP Suzhou is scheduled to pay the Committee 3% of the net proceeds from commercialization of its future projects and products in addition to 5% annual interest, until the full amount is repaid. There have been no proceeds in China since 2013 and there are no expected significant proceeds from near future projects in China. In addition, EWP Suzhou is also obligated to pay to CS 5% of the net proceeds from commercialization of its future projects for a term of 10 years from the date of the agreement. For further information, see Note 16(b) to the audited consolidated financial statements included in our Annual Report.

Non-royalty bearing grants that we have received, and which we are not required to repay, include an AUD 75,000 (approximately \$52,000) non-royalty bearing grant from the government of Queensland to support our operations and further growth in Australia, an EUR 50,000 (approximately \$57,000) grant from the European Commission's Horizon 2020 program, a \$2,500 grant from Vital Voices Global Partnership to install certain equipment for the power station at the EDF EWP One Project, an EUR 7,500 (approximately \$8,600) grant from MazeX program for marketing and business development in Portugal, a GBP 8,480 (approximately \$11,200) grant from the Wohl Clean Growth Alliance, a GBP 103,993 (\$137,000) grant from Innovate UK through the Energy Catalyst Round 8, an EUR 22,500 (approximately \$26,000) from the European Union Regional Development Fund, a NIS 90,000 (\$30,000)

GREENinMED grant provided by the European Union under the ENI CBC Mediterranean Sea Basin Programme, an EUR 17,885.70 (approximately \$20,000) from Interreg Atlantic Area, European regional development fund its program Ports Towards Energy Self-Sufficiency, and an EUR 239,759 (approximately \$273,000) from the EU Horizon 2020 Research and Innovation Programme as part of the ILIAD consortium (of which, EUR 88,035 received in May 2026).

Non-royalty bearing grants which we have been awarded but we have not yet fully received include a GBP 456,500 (approximately \$604,000) grant approval from Innovate UK's Energy Catalyst program Round 10, as part of a consortium led by Toshiba (U.K.) and Aquatera Ltd of which we received GBP 239,344 (approximately \$316,000) for the first six quarters of the program (GBP 53,186 received in the first half of 2026).. In July 2025, the Company was approved as a participant in the EUR 2.45 million (approximately \$2.79 million) Atlantic Wave Energy Sustainable Deployment Initiative (AWESDI) coordinated by the University of Vigo and funded by the Interreg Atlantic Area Programme. As a consortium partner, we were awarded €107,089 (approximately \$122,000), with our contribution set at €26,772 (approximately \$31,000). The project brings together institutions from Portugal, Spain, France, and Ireland to accelerate commercial-scale wave energy adoption.

We also were approved a royalty-bearing grant in the aggregate amount of up to NIS 492,000 (approximately \$165,000) that we have received from the Israeli Ministry of Energy pursuant to a financing agreement. We are committed to pay royalties at a rate of 5% from commercialization of the project's know-how and intellectual property up to the cumulative amount of the grant, linked to the Israeli consumer price index, and with the addition of the interest rate of the Accountant General of Israel.

Current Outlook

We have financed our operations to date primarily through proceeds from the sale of our Common Shares in our initial public offering on Nasdaq First North, from private issuances of shares by EWP Israel prior to our initial public offering on Nasdaq First North, from the public offering of our ADSs on Nasdaq Capital Market, from shareholder loans and from the receipt of various government grants. We have incurred losses and generated negative cash flows from operations since the inception of EWP Israel in 2011. From inception through June 30, 2026, we have not generated any significant revenue, and we do not expect to generate significant revenues from the sale of our products in the near future.

As of June 30, 2026, our cash and cash equivalents were \$8.15 million and our restricted short term bank deposits were \$0.25 million. Based upon our currently expected level of operating expenditures, we expect that our existing cash and cash equivalents will be sufficient to fund operations through at least the next 12 months period from the date of this Report of Foreign Private Issuer on Form 6-K. However, we will require significant additional financing in future periods to continue to fully execute our business plan.

In addition, our operating plans may change as a result of many factors that may currently be unknown to us, and we may need to seek additional funds sooner than planned. Our future capital requirements will depend on many factors, including:

- our research and development efforts, including our ability to finish research and development projects or product development within the allotted or expected timeline;
- the cost, timing and outcomes of seeking to commercialize our products in a timely manner;
- our ability to generate cash flows;
- economic weakness, including inflation, or political instability in particular foreign economies and markets;
- government regulation in our industry, and more specifically, the costs and timing of obtaining regulatory approval or permits to launch our technology in various geographical markets; and
- the costs of, and timing for, strengthening our manufacturing agreements for production of our WEC technology.

Until we can generate significant revenues, if ever, we expect to satisfy our future cash needs through our existing cash, cash equivalents and short-term deposits, the net proceeds from the past offerings, loans, or debt or equity financings. We cannot be certain that additional funding will be available to us on acceptable terms, if at all. If funds are not available, we may be required to delay, reduce the scope of, or eliminate research or development plans for, or commercialization efforts with respect to, one or more applications of our products and projects in our pipeline. This may raise substantial doubts about our ability to continue as a going concern.

Trend information

Our operating results are influenced by general economic conditions, including macroeconomic factors, as well as the overall economic activity within the industries and markets we serve. Furthermore, the ongoing macroeconomic, business, and operational uncertainties, coupled with the current inflationary environment and elevated interest rates, could persist as challenges in the future. These challenges could impact our ability to secure funding and may also influence the spending decisions of our customers.

Critical Accounting Estimates

The preparation of financial statements requires us to make estimates and assumptions that affect the reported amounts of assets, obligations, income and expenses during the reporting periods. For a comprehensive discussion of our critical accounting estimates please see "Item 5. Operating and Financial Review and Prospects - Management's Discussion and Analysis of Financial Condition and Results of Operations – E. Critical Accounting Estimates" section in our Annual Report.

Eco Wave Power Reports H1 2026 Results, Highlighting Strong Financial and Operational Progress

12% Reduction in Net Loss, 9% Decrease in Operating Expenses and 58% Increase in Cash Position; Capital Raised at a Premium Through Registered Direct Offering; Company Featured in NVIDIA's Corporate Blog and Jensen Huang's GTC Taiwan Keynote; Regulatory Momentum from Israel's New Blue-Tech Initiative and California's SB 605; Continued Progress Across Key Projects in the U.S., Europe and Asia

Stockholm, Sweden – August 11, 2026 – Eco Wave Power Global AB (publ) (Nasdaq: WAVE) ("Eco Wave Power" or the "Company"), a leading onshore wave energy technology company, is pleased to report its financial results for the six months ended June 30, 2026, and provide a corporate update.

Management Commentary**Strengthened Financial Position, Operational Progress and AI-Driven Innovation**

During the first half of 2026, Eco Wave Power continued to execute a disciplined strategy focused on financial efficiency, advancement of its key projects and the integration of artificial intelligence and advanced digital technologies into its wave energy platform. The Company continued to strengthen its position across Europe, the United States and Asia, while advancing AI-driven initiatives designed to enhance predictive maintenance, system optimization, digital-twin capabilities and the future integration of wave energy with emerging power-intensive applications, including data centers.

- **Strengthened Financial Position:** The Company raised \$4.0 million in gross proceeds through a registered direct offering with a single institutional investor. As of June 30, 2026, the Company's cash position increased by approximately 58% compared to March 31, 2026, strengthening the Company's financial resources as it advances its global growth strategy.
 - **Operating Expense Reduction:** Operating expenses decreased by approximately 9% compared to the first half of 2025, reflecting the Company's continued focus on disciplined cost management.
 - **Reduced Net Loss:** Net loss decreased by approximately 12% compared with the first half of 2025, reflecting continued financial discipline and improved operating efficiency.
 - **Growth in Other Income and Grant Funding:** Other income increased by approximately 3% compared to the first half of 2025. In addition, grants received through the European Green Deal's ILIAD Consortium and Innovate UK increased by approximately 56.8%, supporting the Company's ongoing research, development and technology-advancement activities.
-

- **AI and Digital Innovation:** During H1 2026, Eco Wave Power continued to expand the role of artificial intelligence within its technology platform, including work on AI-powered predictive maintenance, digital twins and intelligent system optimization. The Company's growing focus on the intersection of renewable energy and AI was further highlighted through its participation in the NVIDIA Inception program, its appearance in NVIDIA's corporate blog, which explored the potential for ocean-powered data centers, and its inclusion in Jensen Huang's GTC Taiwan keynote.

\$4.0 Million Registered Direct Offering Priced at a Premium to Market

On June 29, 2026, Eco Wave Power announced the successful closing of a \$4.0 million registered direct offering with a single strategic institutional investor, strengthening the Company's balance sheet and supporting the continued advancement of its global project portfolio and AI-driven growth strategy.

The offering consisted of 400,000 American Depositary Shares ("ADSs") at \$10.00 per ADS, representing a **10.7% premium** to the previous Nasdaq closing price. Gross proceeds were approximately \$4.0 million, before deducting placement agent fees and offering expenses.

The additional capital is intended to support Eco Wave Power's continued execution across its international project pipeline, while further advancing its strategy to position wave energy as a renewable energy layer for AI and digital infrastructure. The Company is also expanding its AI capabilities, including digital twins and other AI-driven technologies designed to enhance the performance, monitoring, optimization and scalability of its wave energy systems.

"The successful completion of this financing marks another important milestone for Eco Wave Power as we continue advancing our global project portfolio," said Inna Braverman, Founder and Chief Executive Officer of Eco Wave Power. "With projects progressing across multiple international markets and growing global demand for reliable renewable energy to support digital infrastructure and AI, we believe this financing further strengthens our ability to execute our strategy while creating long-term value for our shareholders."

In connection with the offering, the investor also received warrants to purchase up to 300,000 ADSs at an exercise price of SEK 116.76 per ADS (\$12.00 per ADS), representing a **32.9% premium** to the previous Nasdaq closing price. The warrants are exercisable immediately and expire on June 26, 2029.

Positioning Wave Energy for the Emerging AI Infrastructure Market

During H1 2026, Eco Wave Power significantly expanded its activities at the intersection of wave energy, artificial intelligence, digital twins and next-generation energy infrastructure, while gaining increased visibility within NVIDIA's global AI ecosystem.

In March 2026, Eco Wave Power's technology was featured during NVIDIA Founder and CEO Jensen Huang's GTC keynote in California, where a video and digital twin representation of the Company's wave energy technology demonstrated how ocean waves can be harnessed for clean electricity generation. The presentation highlighted the growing role of AI-driven modelling, simulation and digital twins in the design, monitoring and optimization of real-world infrastructure.

On May 4, 2026, NVIDIA featured Eco Wave Power in a short film published across its global social media platforms, highlighting the Company's vision of using artificial intelligence to optimize wave energy generation. NVIDIA stated: "The ocean holds more energy than the world will ever need. Eco Wave Power uses AI to turn every wave into clean electricity. Renewable energy powered by the sea."

On May 18, 2026, Eco Wave Power announced that its wholly owned subsidiary, Eco Wave Power U.S. Inc. ("Eco Wave Power U.S."), joined the NVIDIA Inception program, providing the Company with access to NVIDIA developer tools, technical resources, training and ecosystem support as it advances AI-driven applications for renewable energy infrastructure and intelligent energy management.

Eco Wave Power U.S. is expected to serve as the Company's central hub for AI-related initiatives and intelligent infrastructure development across its global project portfolio. As part of this strategy, the Company is advancing discussions regarding research and development collaborations with leading academic institutions in Florida and Michigan, as well as technology and infrastructure stakeholders. These initiatives are expected to focus on digital twins, predictive maintenance, AI-powered operational optimization and the integration of intelligent energy-management layers into wave energy systems, as well as potential future applications for data center infrastructure.

On June 2, 2026, Eco Wave Power's technology was featured for the second time within approximately three months in a flagship NVIDIA GTC keynote, this time during Jensen Huang's GTC Taipei 2026 presentation. The second appearance further highlighted the growing role of digital twins and advanced simulation technologies in optimizing real-world infrastructure.

The Company's AI strategy gained further visibility on June 22, 2026, when Eco Wave Power was featured in an NVIDIA corporate blog titled "Eco Wave Power Turns Waves Into Watts With NVIDIA AI Infrastructure and Digital Twins." The feature highlighted Eco Wave Power's development of an AI Wave Energy Layer using NVIDIA Omniverse libraries and accelerated computing, while also exploring the longer-term potential for ocean-powered data centers.

As global investment in artificial intelligence and data centers accelerates, the demand for reliable and scalable electricity infrastructure is expected to increase substantially. Eco Wave Power believes its proprietary onshore wave energy technology has the potential to contribute to this emerging energy ecosystem, particularly for coastal and nearshore infrastructure. The Company has initiated discussions with data center developers and infrastructure partners to explore potential integration of wave energy into future AI-focused energy solutions.

Israel: Grid-Connected Operations and Growing Government Support for Wave Energy and Blue-Tech

Eco Wave Power continues to operate Israel's first—and only—grid-connected wave energy power station at Jaffa Port. The EWP-EDF One project generates clean electricity from ocean waves and exports it directly to Israel's national grid under a Power Purchase Agreement with the Israel Electric Corporation. The technology has also been recognized as a "Pioneering Technology" by the Chief Scientist of Israel's Ministry of Energy and Infrastructure.

Since the beginning of 2025, the Jaffa Port power station has maintained zero downtime, while continuing to demonstrate the operational viability of Eco Wave Power's onshore wave energy technology under real-world marine conditions. The project provides valuable operating data and demonstrates how existing coastal infrastructure can be transformed into renewable energy-generating assets without requiring offshore seabed installations.

The Jaffa Port site is also serving as an important platform for the Company's continued technology development. Eco Wave Power is integrating artificial intelligence and digital twin capabilities into its wave energy systems, with the objective of improving energy-production optimization, predictive maintenance, system monitoring and the future integration of marine renewable energy with AI-driven infrastructure.

Following the end of H1 2026, Eco Wave Power welcomed a new joint initiative announced by Israel's Ministry of Energy and Infrastructure and the Israel Innovation Authority, allocating NIS 6 million (approximately \$2 million) to advance next-generation Blue-Tech energy technologies. The program specifically targets breakthrough technologies in areas including wave energy generation, offshore energy systems and AI-powered marine energy management, areas that closely align with Eco Wave Power's technology and development strategy.

During the official inauguration of the Jaffa Port power station in December 2024, Israel's Minister of Energy and Infrastructure, Eli Cohen, highlighted the project as an example of Israel's leadership in innovation and renewable energy and emphasized its potential contribution to cleaner electricity generation and greater national energy security.

The new Blue-Tech initiative provides further evidence of growing government interest in the commercialization of marine renewable energy technologies. Together with emerging policy support in markets such as California, Eco Wave Power believes these developments reflect increasing international recognition of wave energy's potential to progress from demonstration projects toward broader commercial deployment.

United States: Port of Los Angeles Pilot and California Commercialization Pathway

In March 2026, Eco Wave Power successfully completed and submitted the final report for its pilot project at the Port of Los Angeles, developed in collaboration with AltaSea and Shell Marine Renewable Energy. The project demonstrated the feasibility of integrating Eco Wave Power's wave energy technology into existing coastal infrastructure, without requiring offshore construction or seabed installation.

The pilot provided important technical, operational, regulatory and economic data supporting the potential scalability of Eco Wave Power's technology. By utilizing existing marine structures, the Company's approach has the potential to simplify deployment, reduce installation complexity and support wave energy development close to major coastal population and electricity-demand centers.

Eco Wave Power's infrastructure-integrated approach has also been highlighted by the U.S. Department of Energy's National Renewable Energy Laboratory ("NREL"), which has identified potential economic and deployment advantages associated with wave energy systems that leverage existing coastal infrastructure.

Following the end of H1 2026, Eco Wave Power highlighted its inclusion in California's Final Consultant Report on Sea Space Analysis for Wave and Tidal Energy, prepared for the California Energy Commission as part of the State's Senate Bill 605 ("SB 605") initiative.

The SB 605 process represents one of the most comprehensive state-led assessments of marine renewable energy in the United States, evaluating potential deployment areas, electrical infrastructure, environmental considerations, ocean-use conflicts, monitoring requirements and pathways toward future commercialization of wave and tidal energy.

Importantly, the report specifically references Eco Wave Power and its Port of Los Angeles pilot project as part of California's assessment of existing marine renewable energy developments. It notes the Company's receipt of a U.S. Army Corps of Engineers Nationwide Permit and the deployment of Eco Wave Power's technology at AltaSea at the Port of Los Angeles.

The Company believes California's continued evaluation of wave energy, together with the successful completion of Eco Wave Power's Port of Los Angeles pilot, provides an important foundation for potential future commercial deployments in the United States.

Unlike offshore marine energy technologies that require seabed installations, Eco Wave Power's patented system is designed for deployment on existing man-made coastal structures, including breakwaters, jetties, piers and port infrastructure. The Company believes this approach has the potential to reduce deployment complexity and environmental and ocean-use impacts, while supporting a more practical pathway toward commercial-scale wave energy installations.

Portugal: Advancing First Megawatt-Scale Project Under 20 MW Concession

Eco Wave Power continued advancing its first megawatt-scale wave energy project in Porto, Portugal, representing the initial phase of the Company's 20 MW concession agreement with APDL, the Port Authority of Douro, Leixões and Viana do Castelo.

During H1 2026, the Company continued coordinating with APDL regarding the reinforcement works at the Barra do Douro breakwater, which are currently underway. Recent updates received from APDL indicate that the works are progressing at the project site, including the infrastructure designated for Eco Wave Power's future installation.

In parallel, Eco Wave Power is in advanced discussions with Portuguese subcontractors expected to support the execution phase of the project, further advancing preparations toward deployment.

In August 2026, Eco Wave Power Founder and CEO Inna Braverman is expected to visit Porto for meetings with APDL, project subcontractors and other local stakeholders, as well as to review progress at the project site.

The planned 1 MW installation represents the first phase of the Company's 20 MW concession and an important step in Eco Wave Power's transition toward larger-scale commercial deployments. The project is expected to provide valuable operational and execution experience that can support the development of subsequent megawatt-scale installations in Portugal and other international markets.

Taiwan: Advancing First Wave Energy Project and Asia-Pacific Expansion

Eco Wave Power continued advancing its first wave energy project in Taiwan, in collaboration with I-Ke International Ocean Energy Co. ("I-Ke"), a subsidiary of Lian Tat Company.

The project is expected to incorporate local manufacturing of Eco Wave Power's floaters and deployment of a turnkey wave energy system, supporting the development of local manufacturing capabilities while demonstrating the scalability of the Company's technology in the Asia-Pacific region.

In March 2026, I-Ke secured a five-year land lease agreement, with an option for extension, at Suao Port for the designated wave energy project site. Securing the site represents an important milestone toward the project's implementation and provides a foundation for advancing the next stages of development.

The application for the transfer of land-use rights has been submitted to the Taiwan International Ports Corporation, with the required port work permits expected to be obtained by October 2026, providing a defined regulatory pathway toward project execution.

The Suao Port project represents a strategic entry point for Eco Wave Power into the Asia-Pacific market and is intended to demonstrate the ability to manufacture and deploy the Company's technology locally, creating a model that could support future expansion into additional ports and coastal markets across the region.

As Taiwan continues to expand its renewable energy capacity while investing heavily in semiconductors, artificial intelligence and digital infrastructure, Eco Wave Power believes wave energy could become part of the region's diversified renewable energy mix and potentially contribute to the growing electricity requirements of coastal data centers and other AI-related infrastructure.

India: Advancing Collaboration with BPCL to Unlock Wave Energy Potential

Eco Wave Power continued advancing its collaboration with Bharat Petroleum Corporation Limited ("BPCL") to explore the deployment of wave energy technology in India, one of the world's largest and fastest-growing energy markets.

The collaboration is expected to begin with a site-assessment study and progress toward a pilot installation at BPCL's Mumbai Oil Terminal, providing an opportunity to evaluate Eco Wave Power's technology under local operating conditions and establish a foundation for potential future deployments.

India's extensive coastline, growing electricity demand and continued investment in renewable energy infrastructure create a significant long-term opportunity for wave energy. Eco Wave Power believes its technology could complement India's broader renewable energy mix while supporting future industrial, coastal and digital infrastructure, including the increasing electricity requirements associated with data centers and AI-driven growth.

The Company views its collaboration with BPCL as an important step toward establishing a presence in the Indian market and demonstrating the potential for Eco Wave Power's technology to be deployed across additional suitable coastal and port infrastructure in the future.

CEO Commentary

The first half of 2026 was an important period for Eco Wave Power, marked by stronger financial performance, continued operational execution and the expansion of our strategy into artificial intelligence and next-generation energy infrastructure.

From a financial perspective, we remained focused on disciplined capital management while continuing to advance our global growth strategy. During the first half of the year, we reduced operating expenses by approximately 9% and decreased our net loss by approximately 12% compared with the same period last year.

We also strengthened our financial position through the successful completion of a \$4 million registered direct offering with a single strategic institutional investor, priced at a 10.7% premium to the previous Nasdaq closing price. We believe raising capital at a premium to market was an important achievement and provides us with additional resources to continue advancing our projects and technology.

At the same time, we continued making meaningful progress toward our long-term objective of taking wave energy from demonstration to commercial-scale deployment.

In Israel, our grid-connected EWP-EDF One project at Jaffa Port continues to operate and provide us with valuable real-world data. Since the beginning of 2025, the station has maintained zero downtime, demonstrating the ability of our technology to operate in real marine conditions while exporting clean electricity into the national grid. We are also using the project as a platform for continued technological development, including the integration of digital twins, predictive maintenance and AI-driven optimization.

In the United States, we completed and submitted the final report for our Port of Los Angeles pilot project, developed in collaboration with AltaSea and Shell Marine Renewable Energy. This project has provided important technical, regulatory and economic experience for our U.S. activities and demonstrated our ability to deploy wave energy technology on existing coastal infrastructure without requiring offshore seabed installation.

We were also encouraged to see Eco Wave Power and our Port of Los Angeles project specifically referenced within California's SB 605 process as the State continues evaluating pathways for the future development and commercialization of wave and tidal energy. We believe this growing policy attention is an important step toward creating the regulatory and commercial framework required for larger-scale marine renewable energy deployment in the United States.

Portugal continues to represent one of the most important steps in our transition toward megawatt-scale deployment. Our planned 1 MW project in Porto represents the first phase of our 20 MW concession agreement with APDL. Reinforcement works at the Barra do Douro breakwater are now underway and progressing, including works affecting the infrastructure designated for our future installation.

In parallel, we are advancing discussions with Portuguese subcontractors expected to participate in the execution phase of the project. I also look forward to visiting Porto in August to meet with APDL and our local partners and review the progress at the project site firsthand. We believe the Porto project can provide important execution and operational experience as we work toward larger-scale wave energy deployments.

We continued expanding our international footprint in Asia as well. In Taiwan, our partner has secured the project site at Suao Port, and the permitting process is progressing toward the expected receipt of the required port work permits. The project is particularly important to us because it combines local manufacturing with deployment of Eco Wave Power's technology and could establish a model for future expansion across the Asia-Pacific region.

In India, we continued advancing our collaboration with Bharat Petroleum Corporation Limited to evaluate wave energy deployment, beginning with a site assessment and a potential pilot installation at BPCL's Mumbai Oil Terminal. India's extensive coastline, growing electricity demand and investment in renewable energy infrastructure represent an important potential long-term market for our technology.

One of the most exciting developments during H1, however, has been the rapid expansion of Eco Wave Power's activities at the intersection of renewable energy and artificial intelligence.

During the first half of the year, our technology was featured twice in keynote presentations by NVIDIA Founder and CEO Jensen Huang—first at GTC in California and again at GTC Taipei. Eco Wave Power U.S. also joined the NVIDIA Inception program, and NVIDIA subsequently featured our technology and AI strategy through its global platforms and corporate blog, highlighting our work with digital twins, NVIDIA Omniverse libraries and accelerated computing, as well as the potential longer-term role of ocean energy in powering data center infrastructure.

For us, AI represents more than an opportunity to improve our own technology. We see two complementary opportunities.

First, we are developing AI-driven tools that can improve the performance, monitoring, predictive maintenance, optimization and scalability of our wave energy systems. Second, we believe the rapid growth of AI and data centers is creating an unprecedented need for additional reliable and sustainable electricity generation.

Many of the world's largest population centers, ports and digital infrastructure assets are located along coastlines. We believe this creates an opportunity for wave energy to eventually become part of the broader renewable energy mix supporting the significant growth in electricity demand associated with AI and next-generation computing infrastructure.

We have therefore begun exploring this opportunity with academic institutions, technology companies, infrastructure partners and data center developers, while continuing to develop the AI capabilities that can strengthen the performance and intelligence of our own technology.

We are also seeing encouraging signs of increased government attention to wave energy. Following the end of H1, Israel announced a new Blue-Tech Energy initiative supporting technologies including wave energy and AI-powered marine energy management. Together with developments in California and other international markets, we believe this reflects a broader shift in how governments and industry are beginning to view marine renewable energy—from primarily research and demonstration toward commercialization and real infrastructure deployment.

As we move through the second half of 2026, our priorities remain focused: advancing our first megawatt-scale project in Portugal, building on the progress achieved in the United States, moving our projects in Taiwan and India toward their next development stages, continuing to generate valuable operational experience from our grid-connected project in Israel, expanding our AI capabilities and maintaining the financial discipline required to execute our strategy responsibly.

We believe Eco Wave Power today is positioned at the convergence of several important global trends: the transition toward renewable energy, the increasing need for energy security, the modernization of coastal infrastructure and the extraordinary growth in electricity demand driven by artificial intelligence and data centers.

We enter the second half of 2026 with a stronger financial position, meaningful progress across our key markets and a growing opportunity to position wave energy within the emerging AI and digital infrastructure ecosystem.

I am proud of what our team has accomplished during the first half of the year and remain confident in the long-term potential of our technology, our global project pipeline and the market we are building.

We look forward to continuing to execute on our strategy and to updating our shareholders as we reach the next milestones in Eco Wave Power's growth.

Inna Braverman
Founder and Chief Executive Officer
Eco Wave Power

H1 2026 Financial Overview

Operating expenses for the period of six months ended June 30, 2026, were \$1,451 thousand, down by 9% (\$137 thousand) from the same period last year.

- Research and development expenses decreased by \$181 thousand, or 45%, to \$218 thousand for the six months ended June 30, 2026, compared to \$399 thousand for the six months ended June 30, 2025. This decrease was primarily attributable to a \$29 thousand decrease in labor and related expenses, a \$124 thousand decrease in other research and development costs, a \$67 thousand increase in grants received in the first half of 2026 and a \$39 thousand increase in depreciation.
- Sales and marketing expenses increased by \$51 thousand, or 41%, to \$174 thousand for the six months ended June 30, 2026, compared to \$123 thousand for the six months ended June 30, 2025. This increase was primarily attributable to a \$16 thousand increase in payroll and related expenses and a \$35 thousand increase in travel and investors communication expenses in the first half of 2026.
- General and administrative expenses decreased by \$16 thousand, or 1%, to \$1,073 thousand for the six months ended June 30, 2026, compared to \$1,089 thousand for the six months ended June 30, 2025. This decrease was primarily attributable to a \$73 thousand decrease in professional fees, a \$34 thousand decrease in travel expenses, a \$22 thousand decrease in insurance expenses, a \$30 thousand decrease in other general and administrative expenses and a \$143 thousand increase in payroll and related expenses in the first half of 2026.
- Other income increased by \$2 thousand, or 3%, to \$64 thousand for the six months ended June 30, 2026 compared to \$62 thousand for the six months ended June 30, 2025. Other income during 2025 and 2026 was primarily derived from technology demonstrations development support activities in the United States, and management fees from a joint venture received by the Company.
- Share of net loss of a joint venture accounted for using the equity method was \$50 thousand.

- Operating loss decreased by \$137 thousand, or 9%, to \$1,451 thousand for the six months ended June 30, 2026, compared to \$1,588 thousand for the six months ended June 30, 2025.
- Net financial loss was \$221 thousand for the six months ended June 30, 2026, compared to \$304 thousand net financial loss for the six months ended June 30, 2025. This decrease was primarily attributable to foreign exchange rate fluctuations, including the appreciation of the Swedish Krona and of the New Israeli Shekel against the U.S. dollar.
- Net loss decreased by \$220 thousand, or 12%, to \$1,672 thousand for the six months ended June 30, 2026, compared to \$1,892 thousand for the six months ended June 30, 2025.
- As of June 30, 2026, the Company held \$8.4 million in total liquidity, consisting of \$8.15 million in cash and cash equivalents and \$0.25 million in restricted short-term bank deposits.

Conference Call and Webcast Information

The Chief Executive Officer of Eco Wave Power, Inna Braverman and the Company's Chief Financial Officer, Aharon Yehuda, will host a conference call to discuss the financial results and outlook on Tuesday, August 11, 2026, at 5:00 PM Eastern time.

- The dial-in numbers for the conference call are 888-506-0062 (toll-free) or 973-528-0011(international). If requested, please provide participant access code: 229009.
- The event will be webcast live, available at: <https://www.webcaster5.com/Webcast/Page/2922/54391>
- You may submit your questions for the call until August 11, 2026 at 12:00 PM Eastern time via email to: aharon@ecowavepower.com

A replay will be available by telephone approximately four hours after the call's completion until Monday, August 24, 2026. You may access the replay by dialing 877-481-4010 from the U.S. or 919-882-2331 for international callers, using the Replay ID 54391. The archived webcast will also be available on the investor relations section of the Company's website.

About Eco Wave Power Global AB (publ)

Eco Wave Power Global (NASDAQ: WAVE) is a pioneering onshore wave energy company that converts ocean and sea waves into clean, reliable, and cost-efficient electricity using its patented technology. By generating renewable power directly from existing coastal infrastructure such as breakwaters, jetties, and piers, Eco Wave Power enables sustainable electricity production in close proximity to coastal cities, ports, and energy-intensive infrastructure.

As global electricity demand continues to rise-driven in part by the rapid growth of artificial intelligence, data centers, and digital infrastructure - Eco Wave Power is positioning its technology as a scalable, nearshore renewable energy solution capable of supporting next-generation power needs.

With a mission to accelerate the global transition to renewable energy while supporting the next generation of digital and industrial infrastructure, Eco Wave Power developed and operates Israel's first grid-connected wave energy power station, recognized as a "Pioneering Technology" by the Israeli Ministry of Energy and co-funded by EDF Power Solutions. In the United States, the Company recently launched the first-ever onshore wave energy pilot station at the Port of Los Angeles, in collaboration with Shell Marine Renewable Energy.

Eco Wave Power is expanding globally with projects planned in Portugal, Taiwan, and India, representing a project pipeline of 404.7 MW. The Company has received international recognition and support from organizations including the European Union Regional Development Fund, Innovate UK, and the EU Horizon 2020 program, and was honored with the United Nations Global Climate Action Award.

Eco Wave Power's American Depositary Shares (ADSs) are traded on the Nasdaq Capital Market under the ticker symbol "WAVE."

For more information, please visit www.ecowavepower.com

For press inquiries, please contact: info@ecowavepower.com

Note: Information available on or through the websites mentioned herein does not form part of this press release.

For more information, please contact:

Aharon Yehuda, CFO
Aharon@ecowavepower.com

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the “safe harbor” provisions of the U.S. Private Securities Litigation Reform Act of 1995 and other Federal securities laws. For example, the Company is using forward-looking statements in this press release when it discusses its belief that its proprietary onshore wave energy technology has the potential to contribute to the emerging energy ecosystem for coastal and nearshore infrastructure including data centers, the Company’s initiation of discussions with data center developers and infrastructure partners to explore potential integration of wave energy into future AI-focused energy solutions, the expectation that Eco Wave Power’s strategy to position wave energy as a renewable energy layer for AI and digital infrastructure will continue to advance, the belief that the Port of Los Angeles pilot project provides an important foundation for potential future commercial deployments in the United States, the advancement of the megawatt-scale wave energy project in Portugal including the expectation that the planned 1 MW installation will provide valuable operational and execution experience for subsequent megawatt-scale installations, the expectation that port work permits for the Taiwan project at Suao Port will be obtained by October 2026 and the belief that the project could establish a model for future expansion across the Asia-Pacific region, the collaboration with Bharat Petroleum Corporation Limited (BPCL) to explore wave energy deployment in India including the expectation that a pilot installation at BPCL’s Mumbai Oil Terminal could establish a foundation for potential future deployments, the belief that wave energy could complement India’s broader renewable energy mix while supporting future industrial, coastal and digital infrastructure, the belief that growing government interest in wave energy in Israel and California reflects increasing international recognition of wave energy’s potential to progress from demonstration projects toward broader commercial deployment, the Company’s continued development of AI-driven tools including digital twins, predictive maintenance and intelligent system optimization, and the belief that maintaining a diversified global project pipeline will allow the Company to continue progressing toward commercial-scale wave energy deployments while strengthening its position within the global renewable energy sector. Forward-looking statements can be identified by words such as: “anticipate,” “intend,” “plan,” “goal,” “seek,” “believe,” “project,” “estimate,” “expect,” “strategy,” “future,” “likely,” “may,” “should,” “will”, or variations of such words, and similar references to future periods. These forward-looking statements and their implications are neither historical facts nor assurances of future performance and are based on the current expectations of the management of Eco Wave Power and are subject to a number of factors, uncertainties and changes in circumstances that are difficult to predict and may be outside of Eco Wave Power’s control that could cause actual results to differ materially from those described in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Except as otherwise required by law, Eco Wave Power undertakes no obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. More detailed information about the risks and uncertainties affecting Eco Wave Power is contained under the heading “Risk Factors” in Eco Wave Power’s Annual Report on Form 20-F for the fiscal year ended December 31, 2025 filed with the SEC on March 12, 2026, which is available on the SEC’s website, www.sec.gov, and other documents filed or furnished to the SEC. Any forward-looking statement made in this press release speaks only as of the date hereof. References and links to websites have been provided as a convenience and the information contained on such websites is not incorporated by reference into this press release.

Eco Wave Power Global AB (publ)
CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (Unaudited)

	June 30, 2026	December 31, 2025
	In USD thousands	
Assets		
CURRENT ASSETS:		
Cash and cash equivalents	8,152	6,022
Restricted short-term bank deposits	251	251
Trade receivables	4	9
Other receivables and prepaid expenses	245	254
TOTAL CURRENT ASSETS	8,652	6,536
NON-CURRENT ASSETS:		
Property and equipment, net	873	929
Right-of-use assets, net	59	137
Investments in a joint venture accounted for using the equity method	549	534
TOTAL NON-CURRENT ASSETS	1,481	1,600
TOTAL ASSETS	10,133	8,136
Liabilities and equity		
CURRENT LIABILITIES:		
Loans from related party	1,057	1,042
Current maturities of long-term loan	163	139
Accounts payable and accruals:		
Trade	95	130
Other	1,113	1,181
Short term lease liabilities	54	133
TOTAL CURRENT LIABILITIES	2,482	2,625
NON-CURRENT LIABILITIES:		
Long-term loan	-	24
TOTAL NON-CURRENT LIABILITIES	-	24
TOTAL LIABILITIES	2,482	2,649
EQUITY:		
Common shares	116	102
Share premium	29,438	25,882
Treasury shares	(77)	(77)
Foreign currency translation reserve	(1,208)	(1,466)
Accumulated deficit	(20,438)	(18,768)
Capital and reserves attributable to parent company shareholders	7,831	5,673
Non-Controlling interest	(180)	(186)
TOTAL EQUITY	7,651	5,487
TOTAL LIABILITIES AND EQUITY	10,133	8,136

Eco Wave Power Global AB (publ)
CONDENSED CONSOLIDATED STATEMENTS OF LOSS (Unaudited)

	Three months ended		Six months ended	
	June 30		June 30	
	2026	2025	2026	2025
	In USD Thousands			
OPERATING EXPENSES				
Research and development expenses	(78)	(218)	(218)	(399)
Sales and marketing expenses	(103)	(46)	(174)	(123)
General and administrative expenses	(574)	(550)	(1,073)	(1,089)
Other income	12	8	64	62
Share of net loss of a joint venture accounted for using the equity method	(26)	(17)	(50)	(39)
TOTAL OPERATING EXPENSES	(769)	(823)	(1,451)	(1,588)
OPERATING LOSS	(769)	(823)	(1,451)	(1,588)
Financial expenses	(231)	(611)	(274)	(444)
Financial income	23	47	53	140
FINANCIAL LOSS - NET	(208)	(564)	(221)	(304)
NET LOSS	(977)	(1,387)	(1,672)	(1,892)
ATTRIBUTABLE TO:				
The Parent Company shareholders	(977)	(1,378)	(1,670)	(1,877)
Non-controlling interests	-	(9)	(2)	(15)
	(977)	(1,387)	(1,672)	(1,892)
	In USD			
Loss per common share – Basic and diluted	(0.02)	(0.03)	(0.04)	(0.04)
Weighted average number of common shares used in calculation of loss per common share	46,861,128	46,731,027	46,788,816	46,732,828