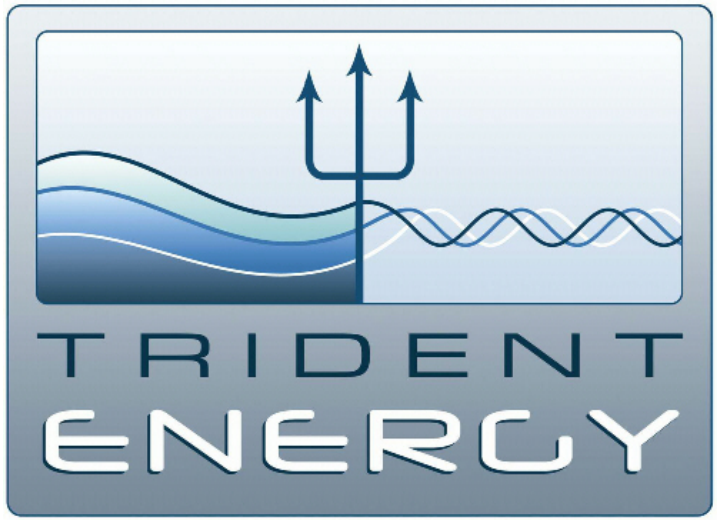
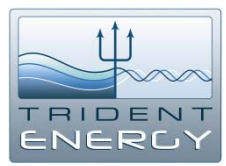
CLEANPOWER
19 June 2009



Wave Energy
The Route to Commercial Generation

Andrew Hine, Finance Director



Wave Energy – Generation Potential

- 3% of the UK electricity supply by 2020

  The Carbon Trust, January 2006

- Equivalent to £2bn in annual electricity sales

- *"The world's potentially exploitable wave power resource is roughly the same magnitude as present world electricity consumption, i.e. around 1000 gigawatt (GW)."*

  Professor Dennis Mollison, Herriott-Watt University, 1985

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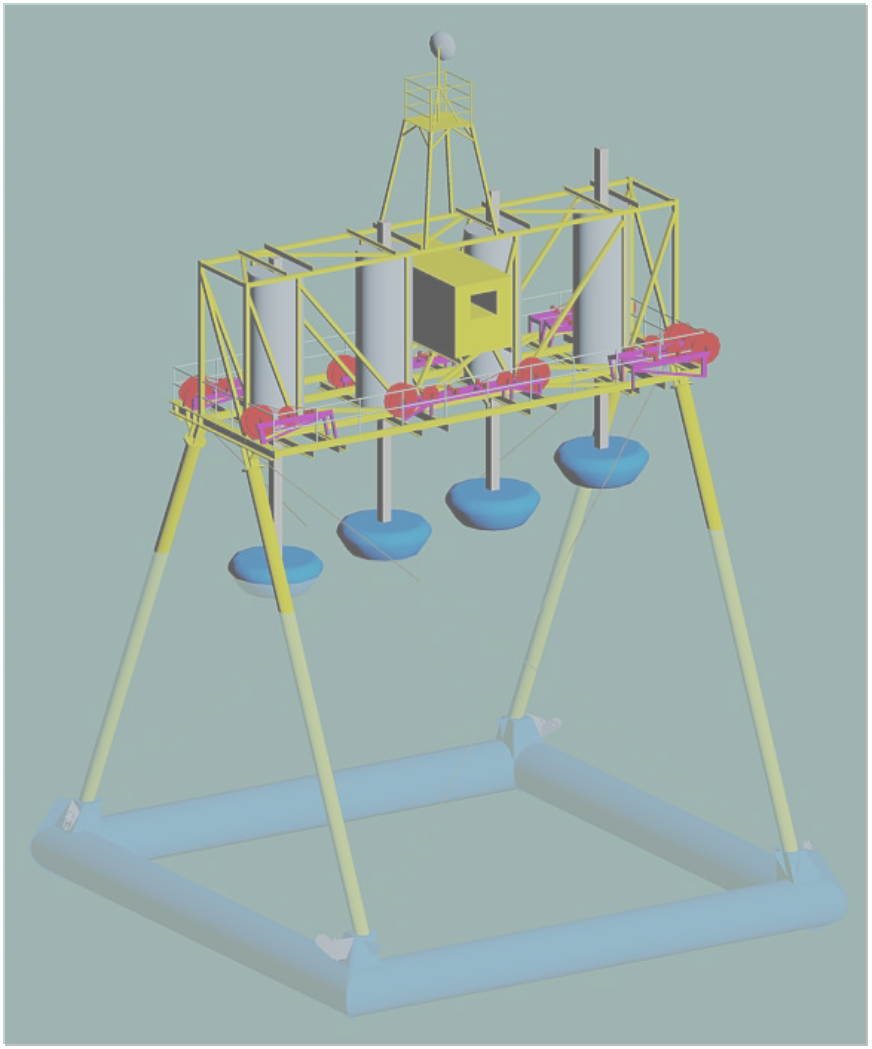
Wave Energy - Market Status

- Results to date have been very poor!
- Technology needs to prove commercial viability to attract industry and Government support:
  - Efficient & reliable energy conversion
  - Low CAPEX
  - Predictable OPEX
  - This will enable operators to model cost per kWh
- Its now ALL about data!

Our System – 6 Components



1) Tubular linear generators
   (proprietary technology)
2) Power conditioning
3) Rig
4) Floats
5) Mooring system
6) Grid connection
   (not for demo system)

3 to 6 - standard / proven engineering techniques

Our Approach

- R&D - focused on maximising power generation
  - Conversion efficiency & low maintenance overhead
- A simple design concept
  - Our system has only one moving part
- Modular - component architecture
  - 6 key components
  - Technology operational on the dockside in Lowestoft
- Strategic objectives
  - Deploy demo rig during the summer 09
  - Validate energy conversion chain in off-shore situation
  - Results available during Q4 09
  - Determine partnership framework for commercial roll-out

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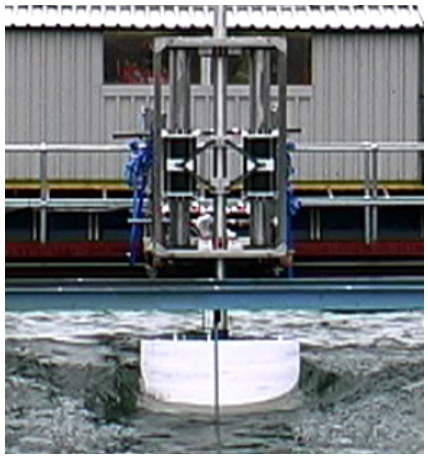
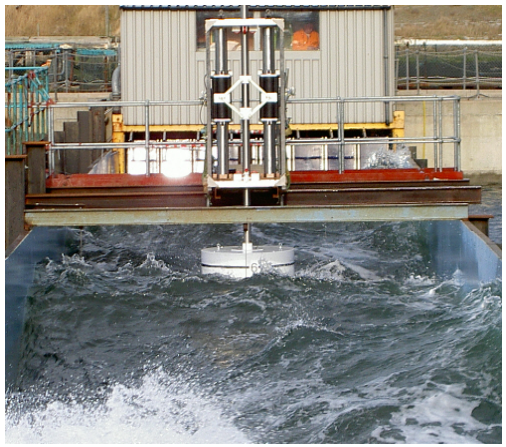
The R&D Phase

NaREC1 - 2005



Initial focus - energy conversion & generator performance

NaREC2 - 2006



Optimisation & operation in extreme wave conditions

NaREC3 - 2007

Testing multiple floats & impact of buoyant rig design

Moving Offshore 2009

- Manufactured 8 full scale tubular linear generators
- Worked with Cambridge University on power conditioning
- Worked with MLM (structural engineers) to design rig
- Designed a novel float shape that improves generation
- Worked with marine architects on mooring system

The Route to Commercial Generation

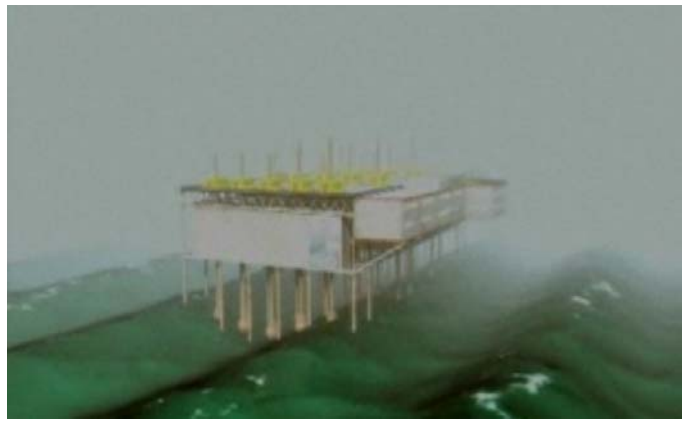
- Deliver performance data from sea trial
- Use behavioural data to model a larger rig
  - More floats and more generators!
- Establish consortium based market entry
  - Partnering philosophy – route to technology roll-out
  - Licensing model - core technology and IP
  - Operation and maintenance services

From Demo Platform to Multiple Device Array

Demo Platform

April 2009

Artists impressions of wave farm



Thank You

For further information please contact:

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