



DRAFT Media Release

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SEI Commits €4.3 Million to Ocean Energy Development

10 Irish companies to benefit

10 Irish companies developing ocean energy technologies are to benefit from €4.3million in funding from Sustainable Energy Ireland (SEI), the national energy authority announced today.

Aimed at stimulating the development and deployment of ocean energy devices that can generate renewable electricity, the funding will enable the companies to take their proposals and prototypes to the next stage of development. Participating companies include Wavebob Ltd and Ocean Energy, who have been trialling their prototype wave energy converters in Galway Bay, and OpenHydro, who are developing a tidal turbine system. Other companies receiving assistance in conducting research and feasibility studies include Technology from Ideas Ltd based in Waterford and the Marine Renewables Industry Association. Individual company grants range from €20,000 to €2 million.

Professor Owen Lewis, Chief Executive, SEI, said: "The Atlantic ocean provides an untapped source of renewable energy and gives Ireland a unique advantage in the development of ocean energy technology. It is essential that we invest in companies that are seeking to make this technology a reality and help make Ireland a centre for excellence in ocean technology."

"The Government has set a target of having 500MW of ocean energy connected to the national grid by 2020. SEI's Ocean Energy Development Unit is working closely with development companies to test their technologies and make them not only operationally but also commercially viable. Today's commitment takes us a step closer to achieving this aim and developing Ireland as a global leader in this field."

Welcoming the announcement, James Ives, Chief Executive at tidal technology firm, OpenHydro, said: "We are absolutely delighted to be awarded such a significant grant. The grant will support OpenHydro in the design and development of our next generation 16m Open-Centre Turbine, Subsea Base and Installation Barge." He added: "On behalf of all my

colleagues at OpenHydro, I would like to express our thanks to Sustainable Energy Ireland and the team at their Ocean Energy Development Unit for the continued support of OpenHydro."

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Note to editors:

The 10 companies are:

Company	Project
Key Engineering Services Ltd	Industry led feasibility study of wave energy device
Cyan Technologies Ltd	Concept Testing of the CyanWave Novel Wave Energy Converter
Technology from Ideas Ltd	TFI Wave Protector
Waveberg Ireland	Extended Tank Testing of the Waveberg 1:32 scale model
Ocean Energy Ltd	OE Buoy Research Project, Phase 3b, Finalisation of Research and Testing of Current Prototype (Quarter Scale)
OpenHydro Group Ltd	Design & Development of 16m Open-Centre Turbine System
Martin Houston and Sons Ltd	Houston Wave Energy Converter Proof of Concept Study
Wavebob Ltd	Wavebob ADM3 and ADM4 staged and combined wave-to-wire wave energy conversion demonstrated with linear generation power take-off (PTO)
Sea Power Ltd	Development of C pump
Marine Renewables Industry Association Ltd	Provision of a policy framework for Marine Renewables/ Ocean Energy (Wave and Tide)
Jospa Ltd	Phase 1 - Validation Model and Concept Testing

About SEI

Sustainable Energy Ireland (SEI) is the statutory authority charged with promoting and assisting the development of sustainable energy. SEI is funded by the Irish Government under the National Development Plan, with programmes part-financed by the European Union.