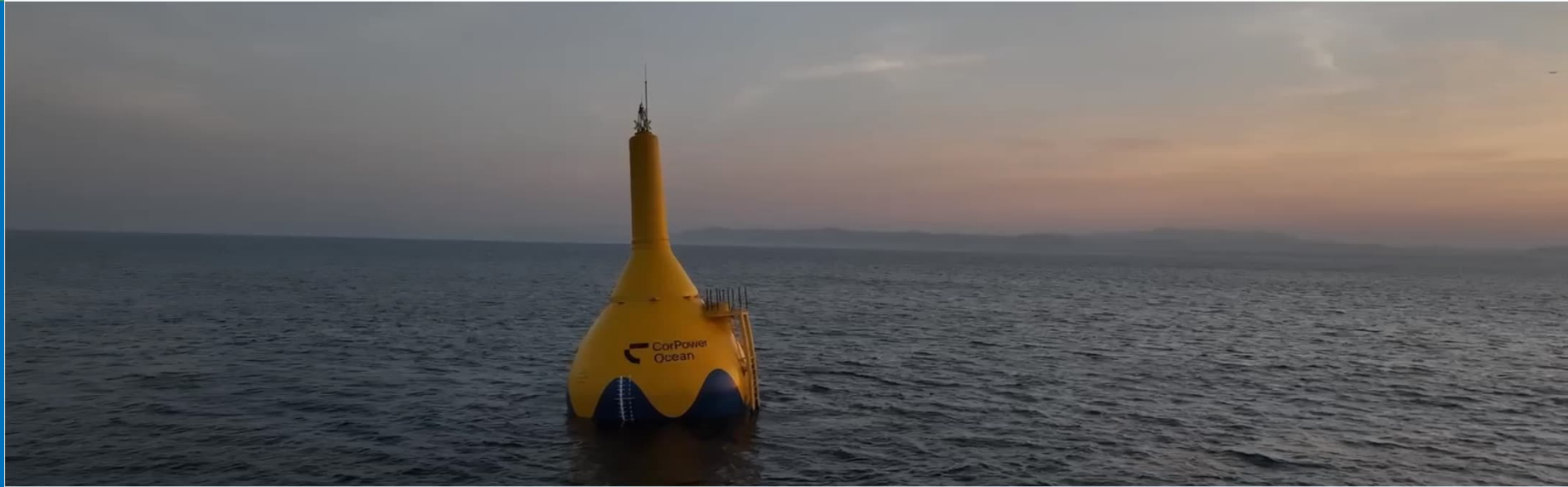




Ocean Energy
Europe

oceanenergy.eu



The oceans – the world's largest untapped source of renewable energy

Ocean Energy Europe

- 120 members
- Lead partners:



Why Ocean Energy?

- 500GW+ global resource
- Highly predictable
- Complements wind & solar
- 24/7 on-demand production
- Led by European companies
- High local content
- Easy to mass-manufacture
- Mostly invisible
- Environmentally friendly
- Domestic resource



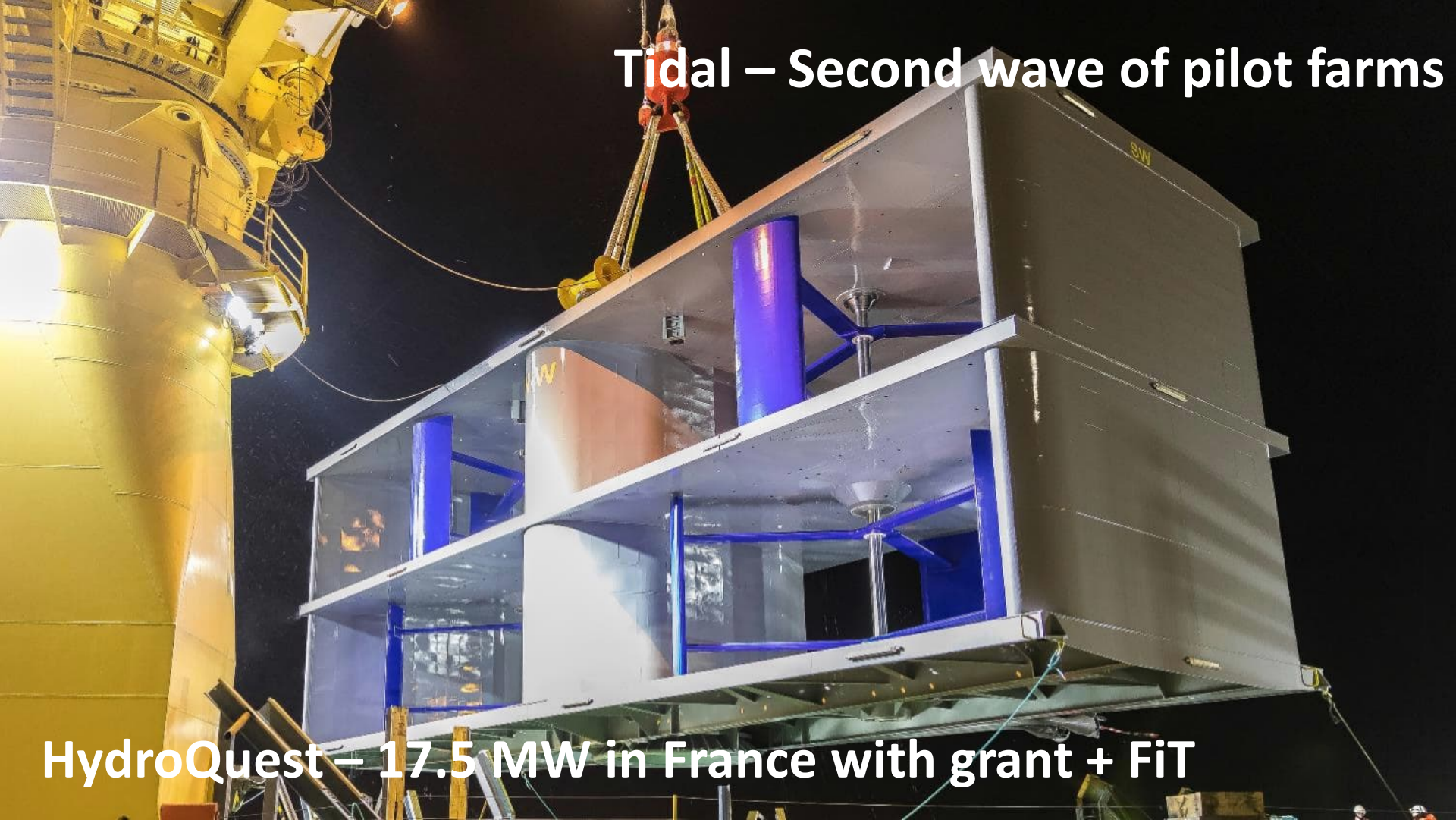
A large yellow tidal turbine is being hoisted by a crane on a ship at night. The turbine has a long, white blade extending to the left. The ship's deck is illuminated by warm lights, and the sky is a deep blue. The text "Tidal – Second wave of pilot farms" is overlaid in white at the top. The text "Proteus – UK, France & Japan" is overlaid in white at the bottom right.

Tidal – Second wave of pilot farms

Proteus – UK, France & Japan

Tidal – Second wave of pilot farms

HydroQuest – 17.5 MW in France with grant + FiT



Tidal – Second wave of pilot farms



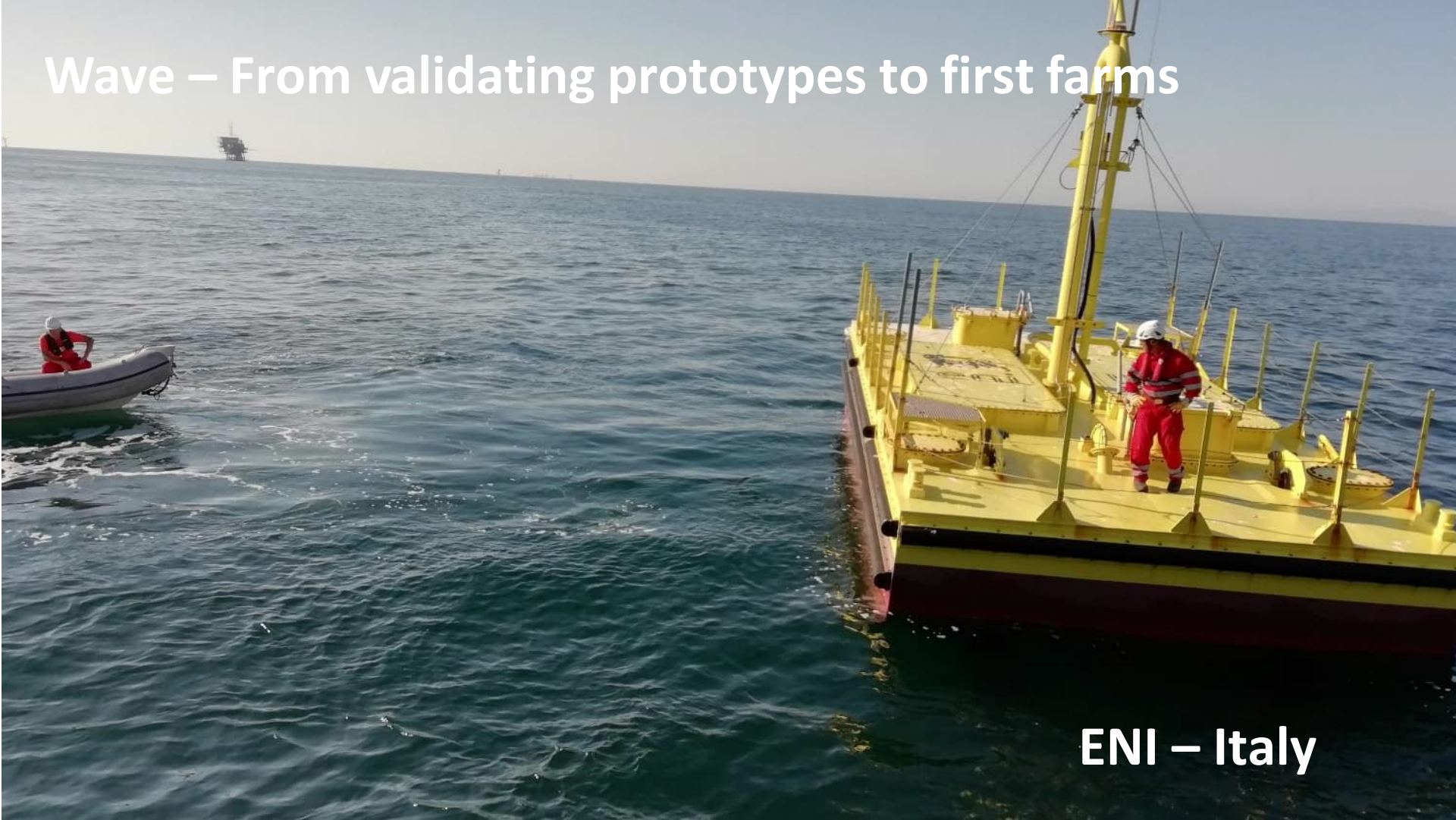
Minesto – Faroe Islands, PPA with local utility

Tidal – Second wave of pilot farms



Orbital Marine Power – Scotland & Wales with UK CfD

Wave – From validating prototypes to first farms



ENI – Italy

Wave – From validating prototypes to first farms



Ocean Energy Ltd – Hawaii & UK

Wave – From prototypes to first farms.



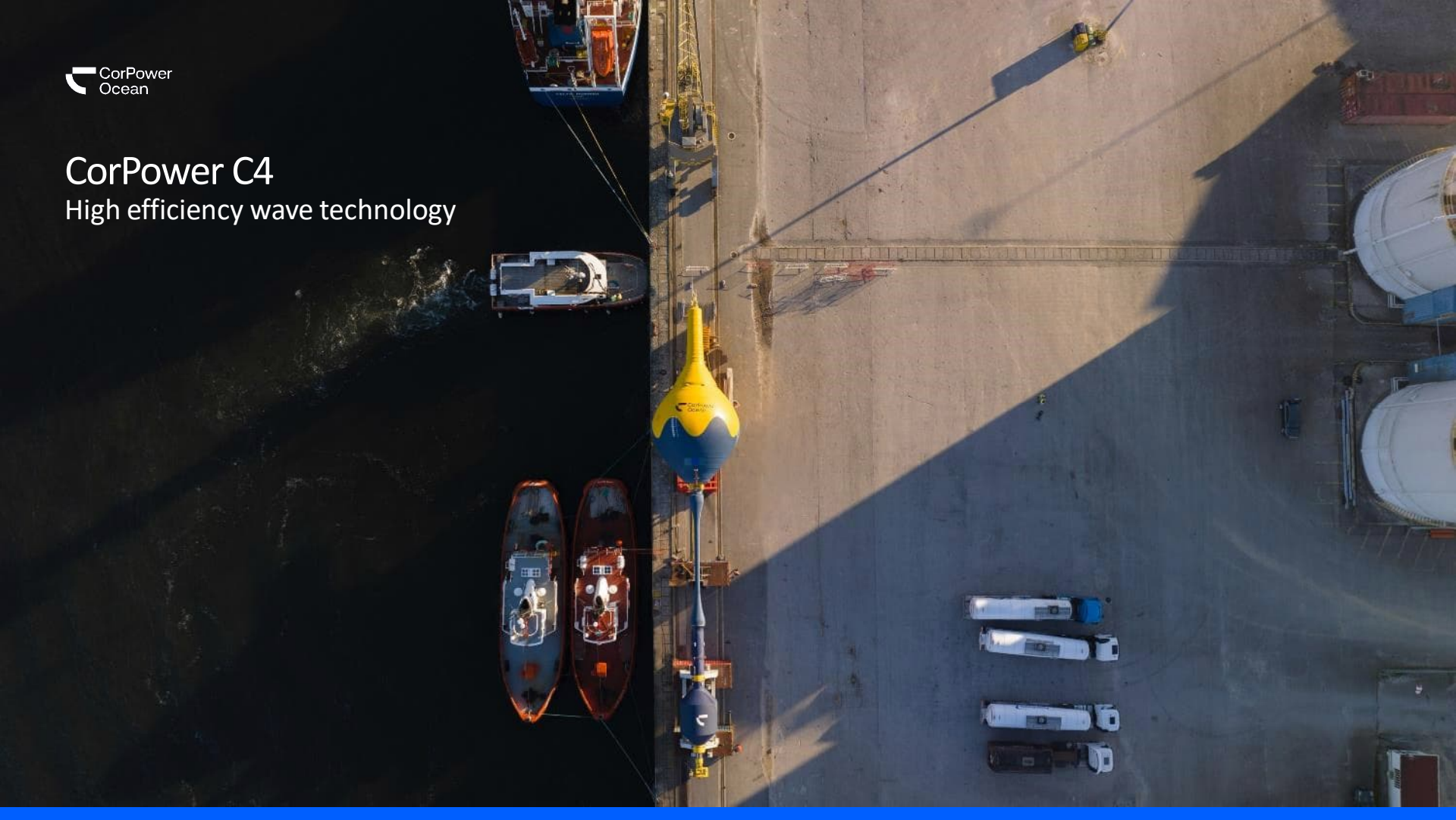
CorPower Ocean – Portugal & Ireland

The Challenge



CorPower C4

High efficiency wave technology



CorPower C4

Making wave energy reliable and competitive

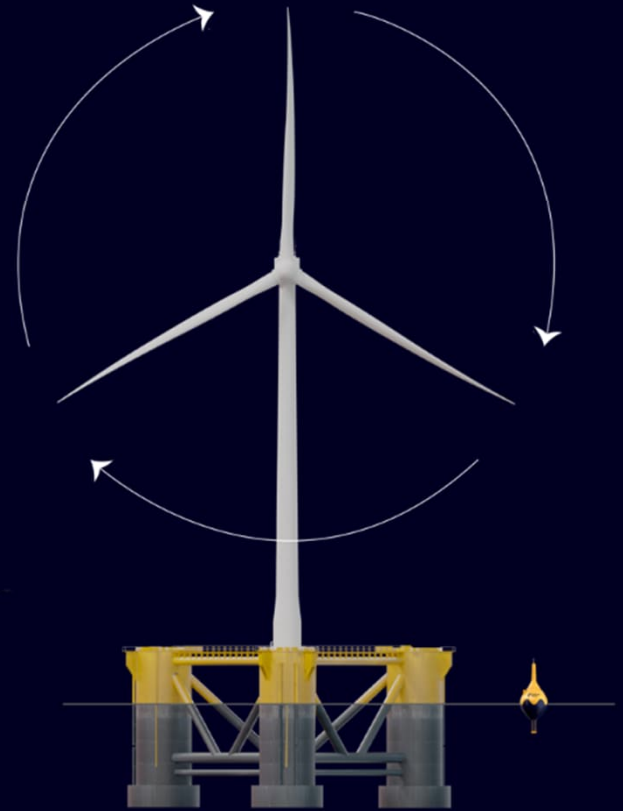
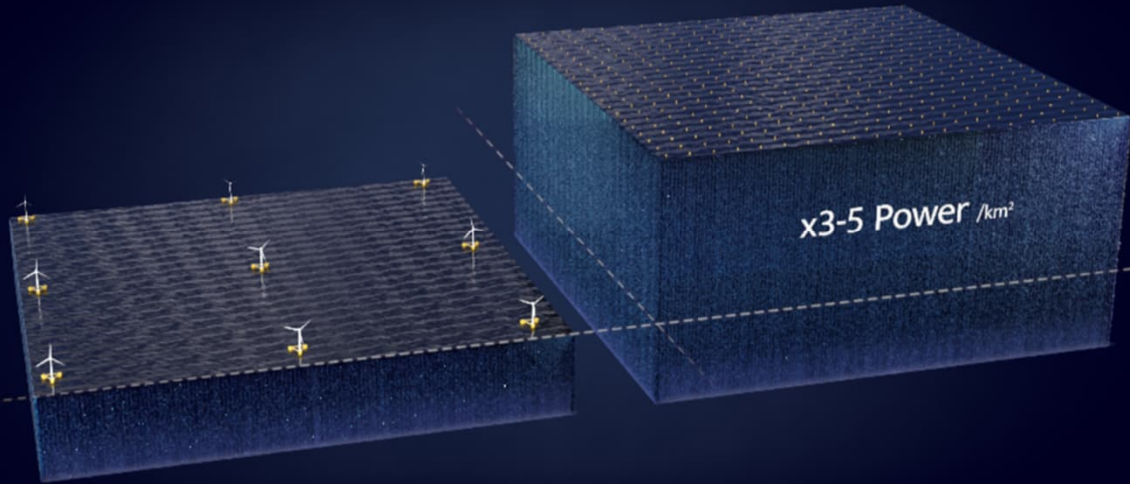
Protected in storms

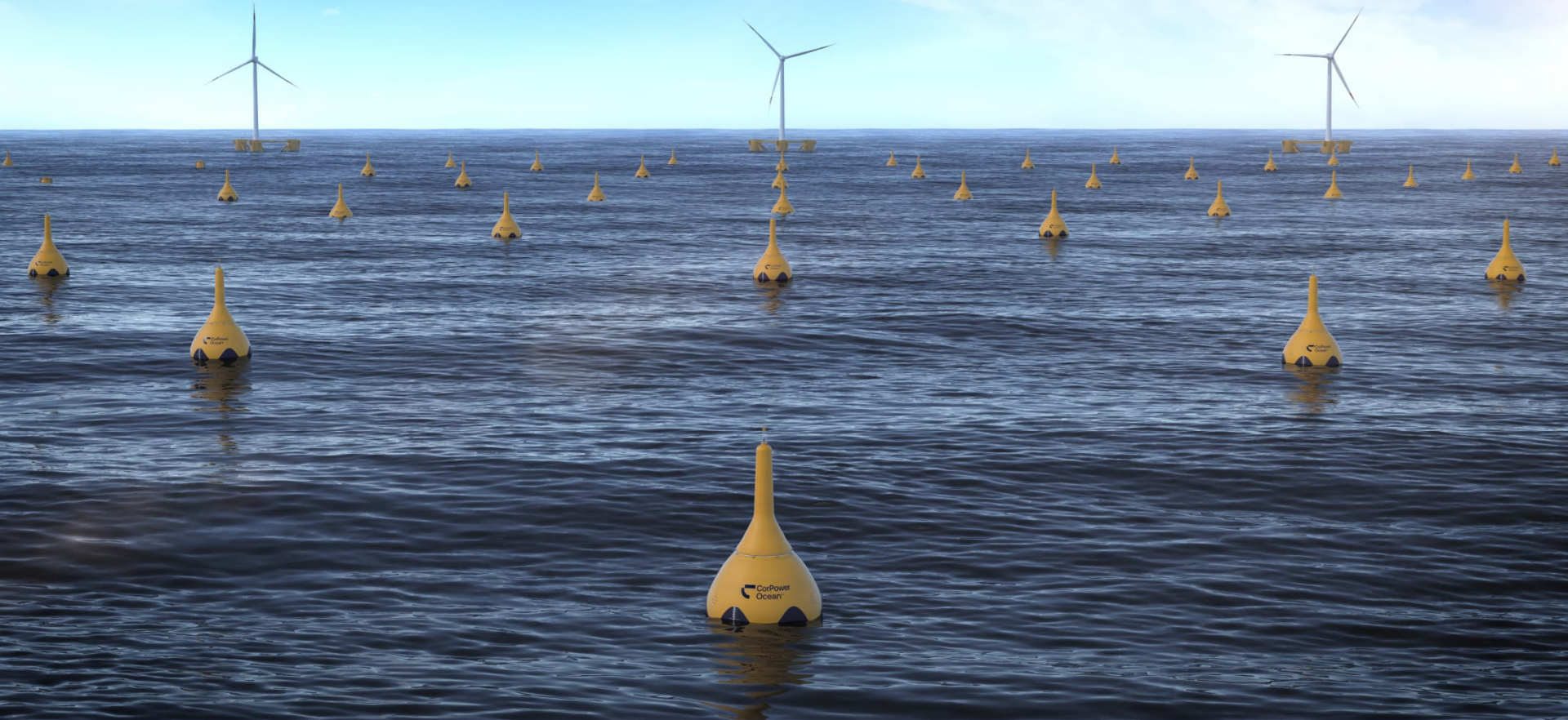
Amplified in regular waves

> 5x energy per tonne



Modular. Small units – powerful clusters







300GW

wave power in lowest cost 2050 power system - core markets

Saoirse Wave Energy

Creating a clean, sustainable future for everyone

Scroll to Discover



Public funding & finance as key enabler for private investments

- Pilot farms are project-financed
 - Equity, Debt, Grants
- Pilot farms need public grants / cheap loans
 - To ensure positive IRR for private investment
 - To reduce overall financing costs of the project
- Pilot farms need public /kWh support
 - Cost/kWh is still above electricity market price
 - Investors need a return => bankable projects
 - Investors need a market => political/financial visibility

Conclusions

- A great opportunity
 - Brings stability to the clean energy mix
 - New industry for EU
 - Local supply chain
- A technology bringing benefits on top of electricity
- A worthwhile public investment



Stay tuned!



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