

Project Overview

Presentation to EUFORES 22nd May 2024

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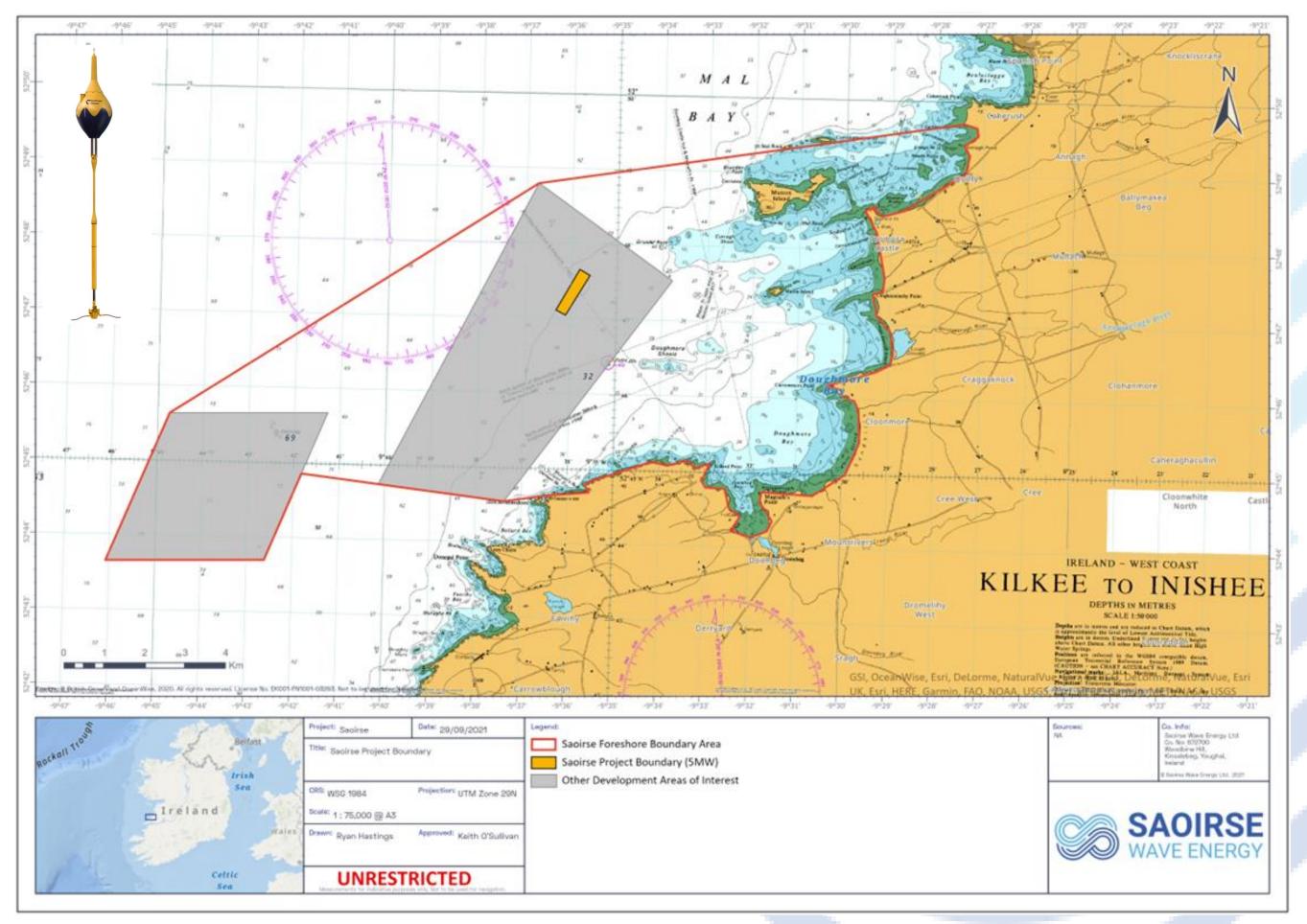
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Saoirse Project

- 5MW Pre-Commercial Demonstration Array
- Located c.4 km off
 Doughmore Bay on West
 Coast of Clare
- High Energy Sites for Wave Energy Converters (WEC) 40-50kW/m
- Project has the capacity to power 3,500 homes and will displace 10,868 tonnes of CO2 per year
- EU Innovation Fund awarded in 2023



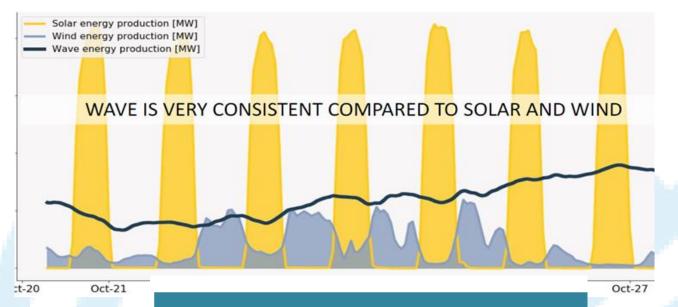




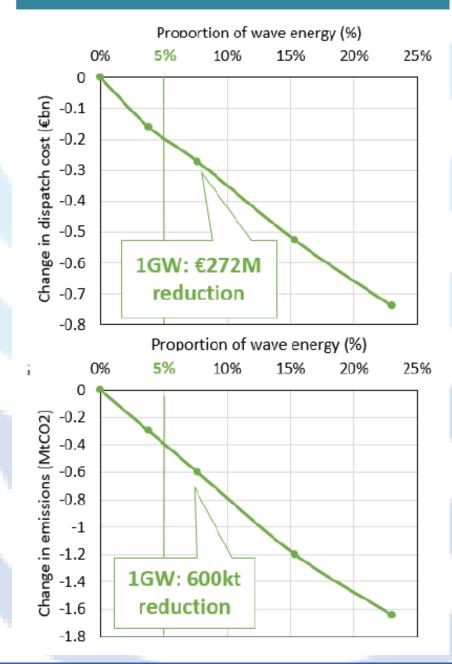
Why Wave

- High energy density Ireland has some 31GW extractable resource 75% of Republic requirements.
- EU ocean energy targets 100MW by 2025, 1GW by 2030, 40GW by 2050
- Wave Energy Roadmap targets £90/MWh LCOE by 2035
- Combining wave into energy mix offers higher power capacity increasing continuity and reliable power supply.
- Multi-use of sea space with offshore energy arrays (wind, floating wind, sustainable aquaculture and wave) can lower cost of offshore energy.



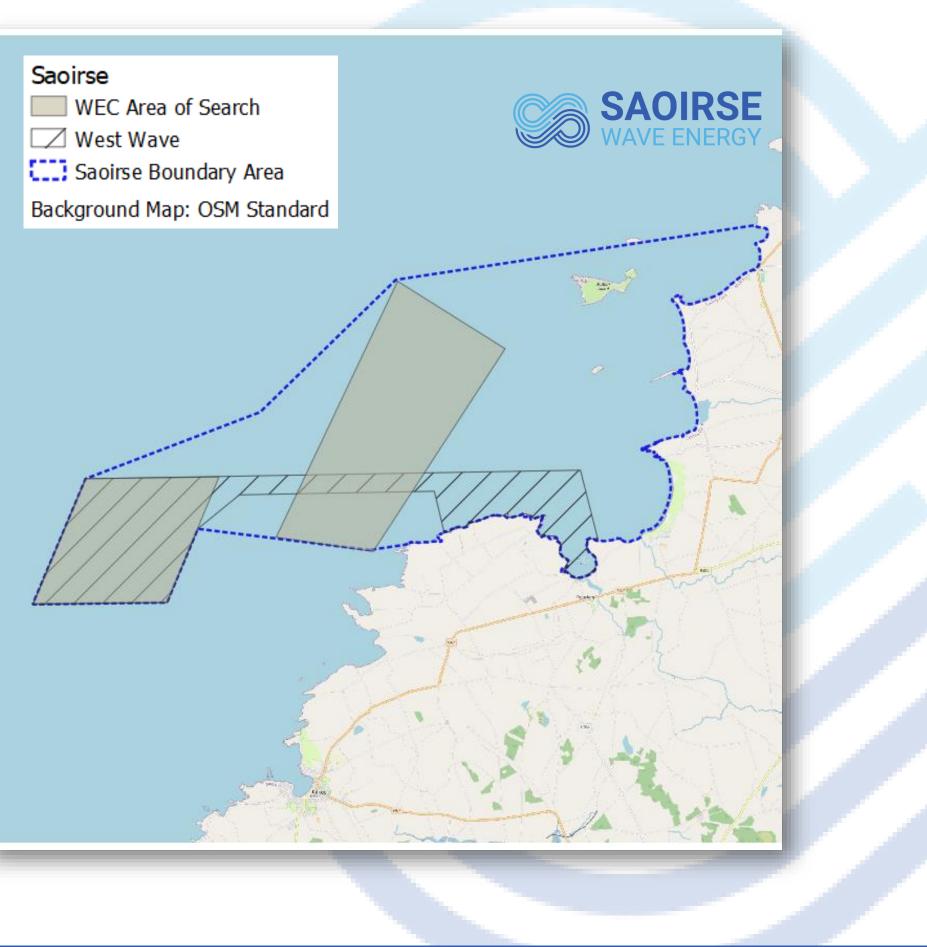


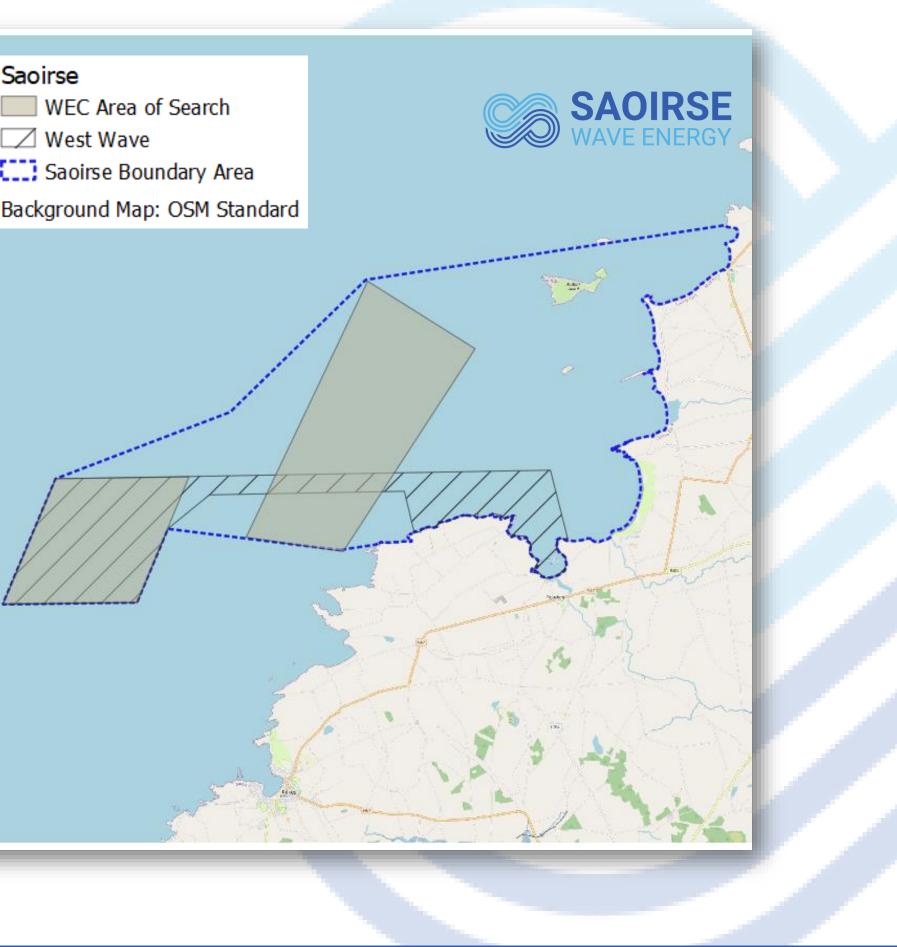
IRELAND 2030





- Saoirse is building on years of previous work undertaken for wave in Ireland (ESB- WestWave site)
- Data collected for WestWave has been made available:
 - Geophysical data
 - Metocean/resource data
 - Ecological studies
 - Grid assessments
- Technology is now reaching precommercial stage.









Saoirse Timeline

- Project awarded EU Innovation Fund in 2023
- Contracts initiated in 2024
 - Historical data compilation and gap analysis
 - Consenting pathway options
 - Grid Connection options
 - Technology review (Pre-FEED studies)
- Development Consent submission planned for 2026
- FID 2027

Q2 2O21	Q 4 2023		Q4 2027	
Environmental Surveys commence	the second se	Surveys complete (Offshore Bird & Mammal, Intertidal Ornithology)		Financial Inv
	Tech Due Diligence & Pre- FEED commenced Q1 2022		EIA/Development Con Q2 2026	sent Submissi



nvestment Decision (FID)

ssion

Commercial Operations Date (COD)

2030



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CorPower Technology







CorPower C4

300 kW

Power Rating

40-60%

Capacity Factor

15 MW/km²

Spatial Density

5-30 MW

Wave Cluster Size

>40 M

Installation Depth

0.25-8 m

Operational Range (Hs)

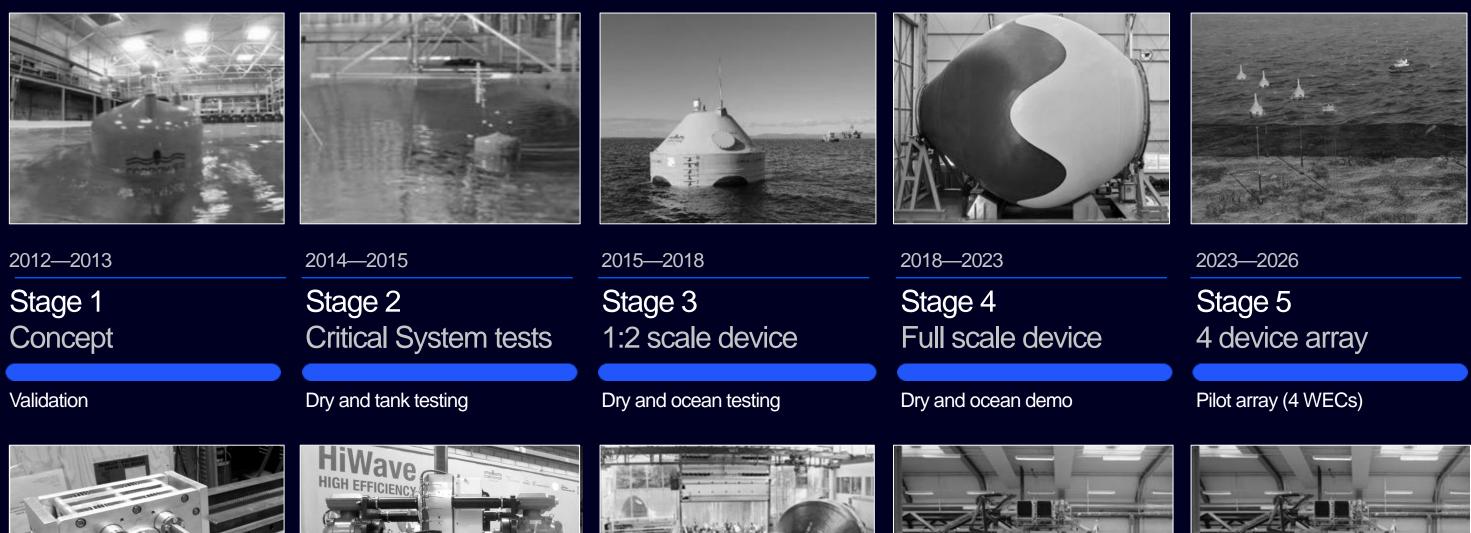


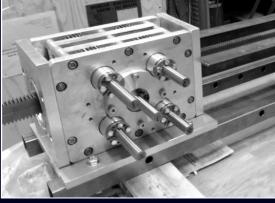


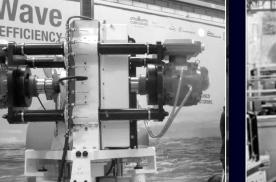


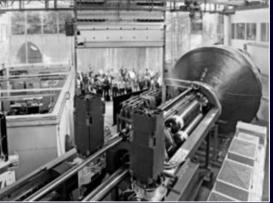
Structured product verification

5-stage program according to IEA-OES / ETIP Ocean best practice

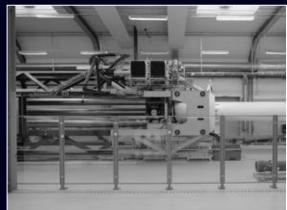














PTO Build

Dry Testing & Hull Completed

Cables & Anchor Install

PTO Transport

C4 deployed Agucadoura-Portugal





Using Small Local Ports Viana do Castelo









C4 operations summary

Successful commissioning program

- Confirmed machine safety and survivability
- 24/7 shift in control centre during first month of operation -> autonomous operation.

Verified

- Storm survivability: up to 18m waves
- Exporting power to the grid
- All system functions verified
- Model calibration for motion and power
- UMACK anchor: Stable station keeping verified.
- O&M: Offshore O&M access is C4 verified.
- O&M: disconnection / tow-back / 1st on-land O&M cycle

Ongoing: On-land O&M cycle, for 2nd deployment Q2 '24

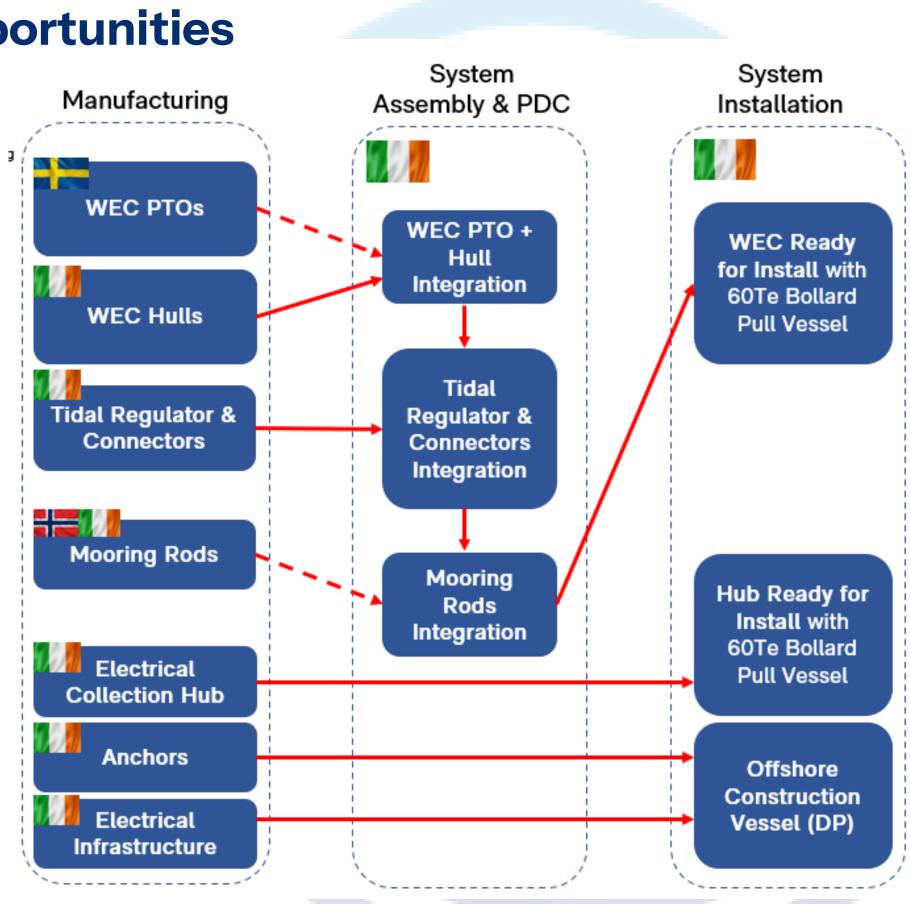




Supply Chain Opportunities

- ✓ PTO –Assembled and tested in <u>Sweden</u> (With com- > shipped to Ireland for assembly with the WEC Hull.
- WEC Hull Manufactured in <u>Ireland</u> using mobile composite manufacturing facilities.
- Anchors Manufactured, assembled and tested in Ireland.
- Tidal Regulator & Connectors Manufactured, assembled and tested in <u>Ireland</u>.
- Mooring Rod Manufactured in <u>Portugal</u> or <u>Norway</u> and shipped to Ireland ready to use.
- PTO, WEC Hull, Tidal Regulator & Connectors & Mooring Rod – Assembled and tested in <u>Ireland</u> as complete system before being moved to the quayside or slipway for ocean deployment.







Project Opportunity

First Pre-Commercial Array

Provides a 'First Mover' advantage for Ireland

Stimulates local supply chain and local support - tangible opportunities for Irish companies and ports

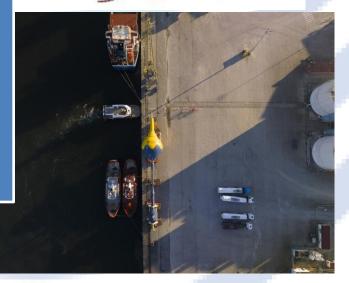
Energy opportunity – improved energy mix resulting in better natural balance of the grid



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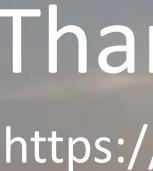
Expansion of knowledge and capacity

Realization of a legacy project- decades of data and expertise leveraged.





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Thank You https://Saoirsewaveenergy.com