

Ocean energy

Unlocking European Energy Sovereignty

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The Opportunity: 500-1500GW

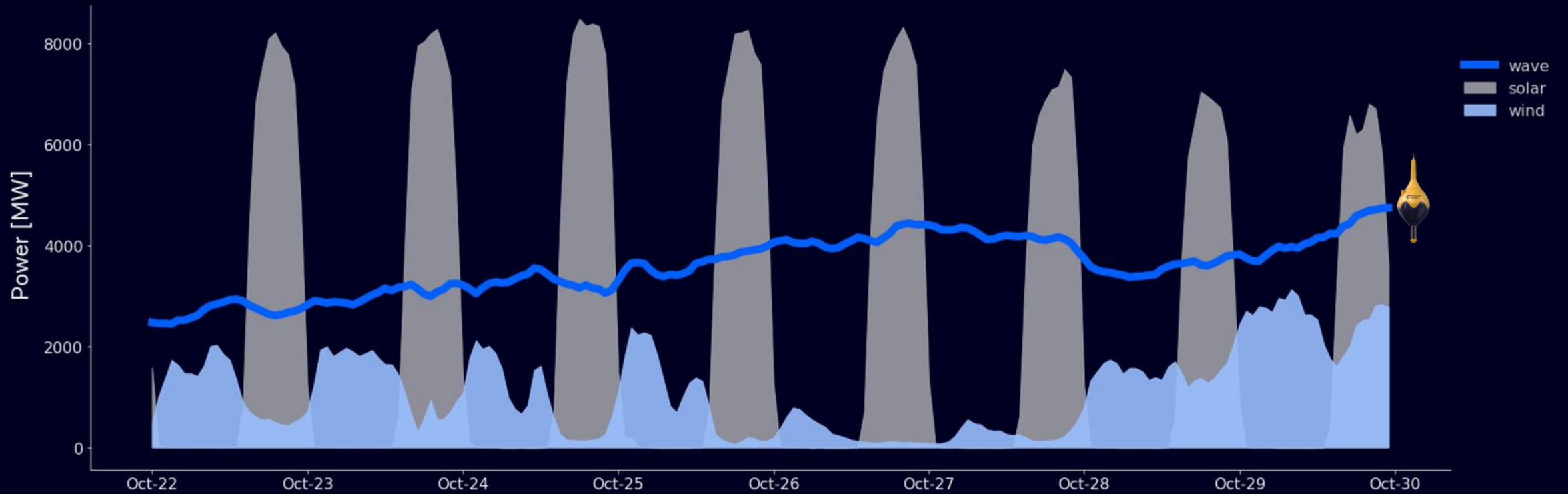
10-20% of global electricity

- 500-1800 GW | 2000-7200 TWh
- CO2 Reduction | 1 – 2.2 Gigaton / year (vs Gas - Coal)
- Production profile is more consistent and complementary to wind and solar, unlocking 24/7 clean electricity



Consistent production profile

Enabling 24/7 Carbon Free Energy



Wind (6.5 GW) and solar (13.5GW) production: Actual time series of the period Wave production (6.0 GW): Estimate based on measured wave data and CorPower power matrix 6 GW wave energy devices evenly distributed over four sites along the coast of California.

Lowest cost 24/7 mix

Lowest cost mix optimisation

Sources and assumptions

Minimizing global costs defined as :
 $CAPEX + OPEX - GRID SALES$



Wave,
? MW

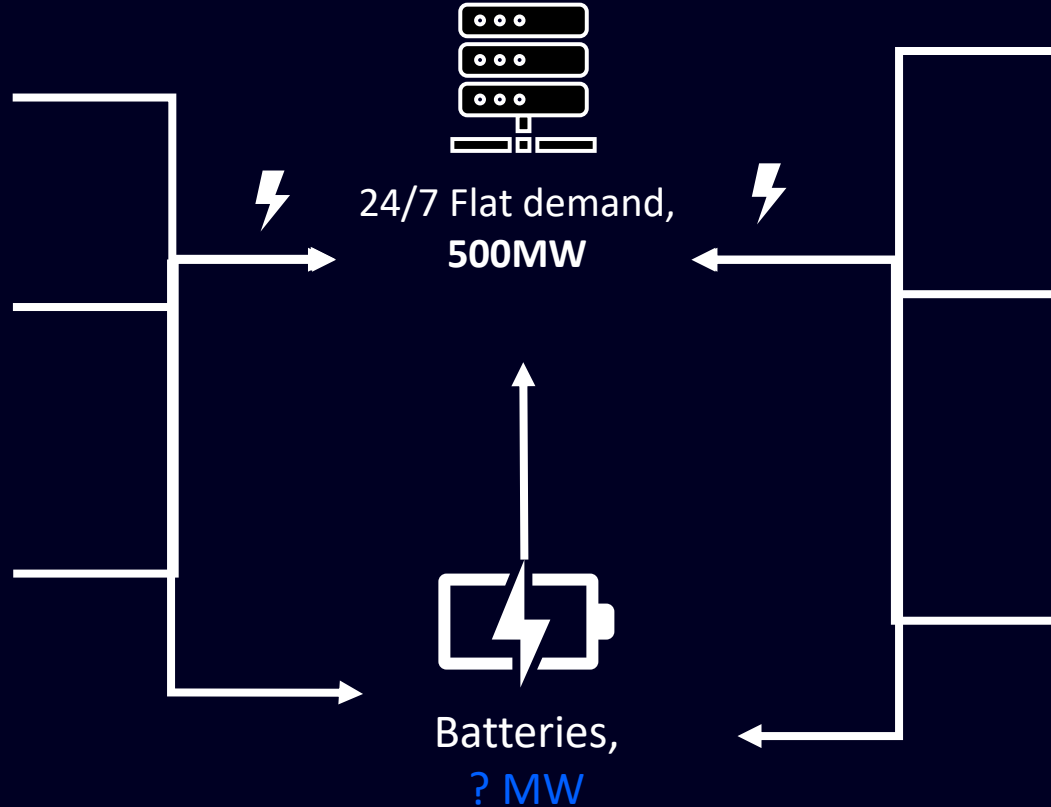


Nuclear,
? MW

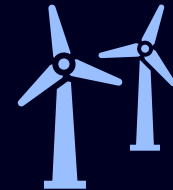


Grid

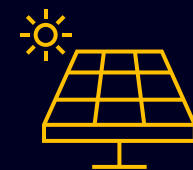
Grid purchases:
2x historic grid prices
Grid sales:
10% of historic grid prices



Onshore wind,
? MW



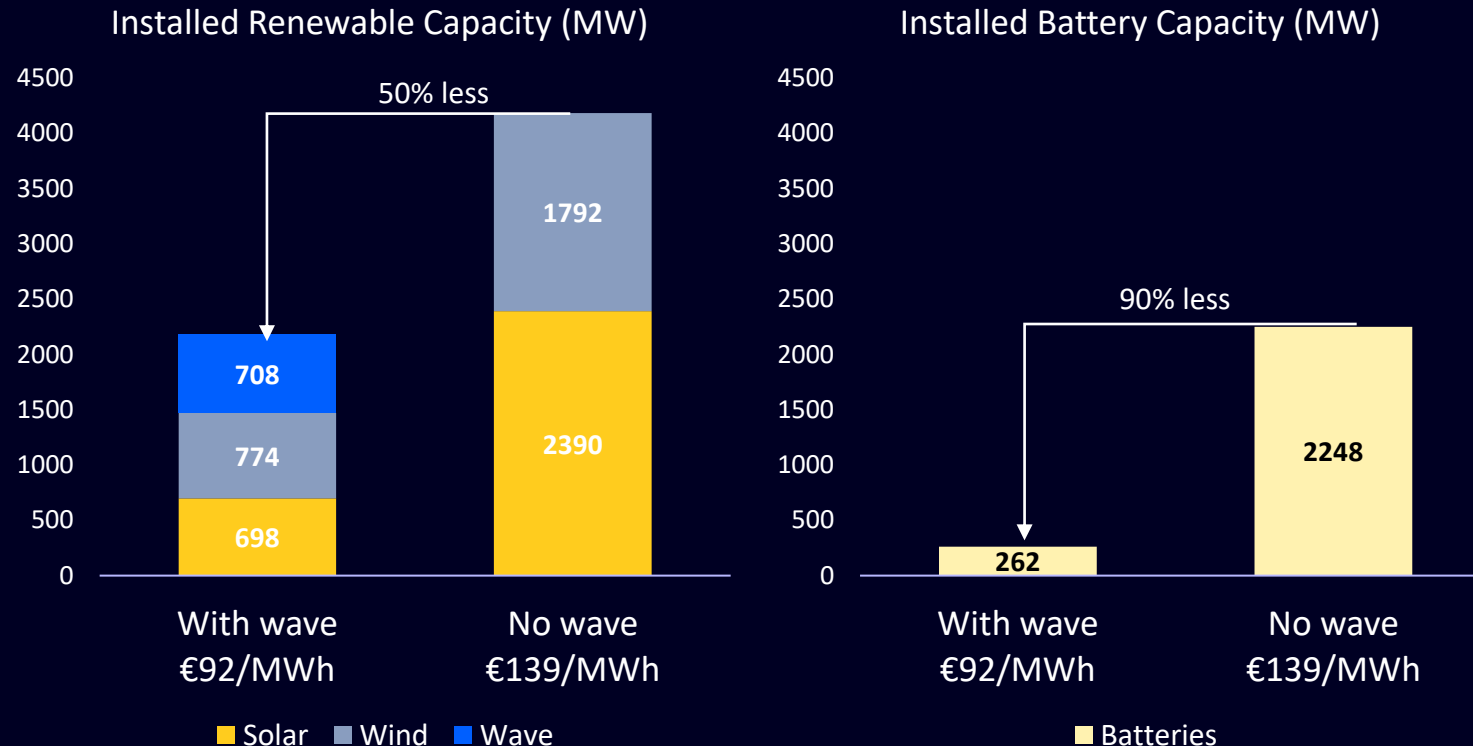
Offshore wind,
? MW



Solar PV,
? MW

Cost optimal mix: 50% generation capacity and 10% battery storage

CIP California case study – 500MW flat demand



- **Wave unlocks 34% cost reduction on the firmed clean mix**
- Even with 3–5× higher LCOE than solar or wind, Wave lowers 24/7 clean power costs

The ocean

A huge energy storage unit

Taking a stabilizing role, that fossil has had historically

Unlocking firm clean power = Energy Independence for Europe

Made in Europe

Balancing the Nordic system

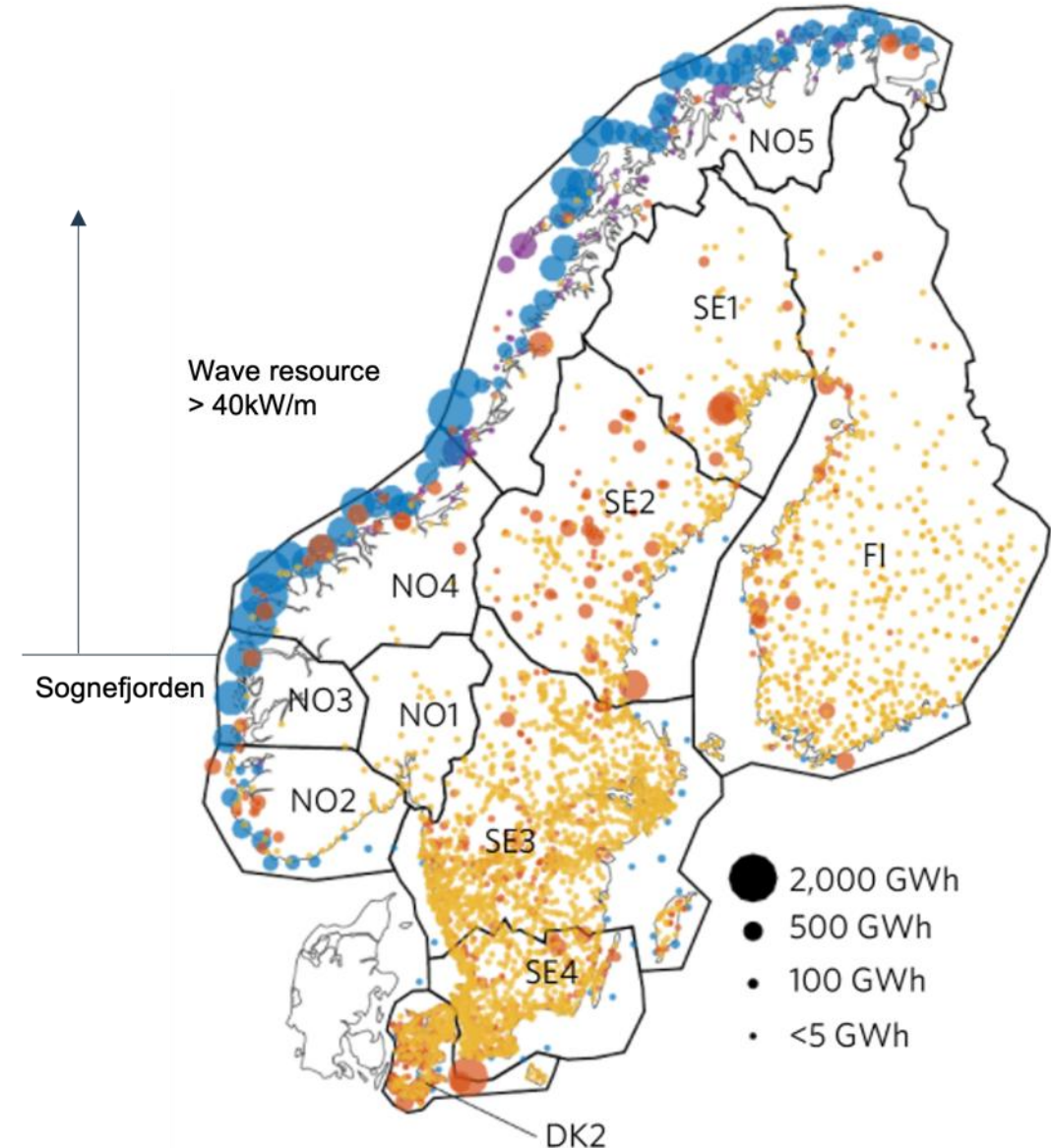
With Norwegian waves

A World class wave energy resource

- With a consistent and complementary power profile

50-100 TWh practical potential

- Available to international utilities & power producers
- Substantial feed into SE3 is possible
- Building a new Nordic export industry.



Enabling a competitive industry

By clean firm power at lowest cost

Data Centers



- Hyper-scalers w growing demand for 24/7 clean power
- Continuous high demand >90%
- Reducing cost of firm clean power mix by adding wave

Industrial Electrification



- High growth segment
- Large-scale projects 100MW+
- Increasing plant utilization
- Policy pushing 'additionally' & hourly matching

Utility



- Largest market segment
- Utility scale farms
- System value of electricity, 24/7 Carbon Free Energy
- Strong public backing for initial deployments

Offshore assets, Islands / Remote



- Less price sensitive - a market maker segment
- Replacing costly and polluting gas-turbines / diesel generators
- Direct powering of offshore assets such as O&G platforms

The Challenge

Survive storms and maximize revenue-to-cost

CorPower C4

High efficiency wave technology



CorPower C4

Protected in storms

Amplified in regular waves

5-10x energy per tonne



Ready to scale now.

Technology proven by 5-stage process over 15 years.



2012—2013

Stage 1
Concept

Validation



2014—2015

Stage 2
Critical System tests

Dry and tank testing



2015—2018

Stage 3
1:2 scale device

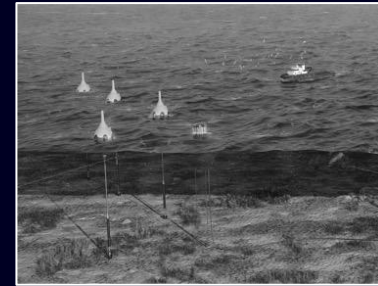
Dry and ocean testing



2018—2024

Stage 4 – TRL 7
Full scale device

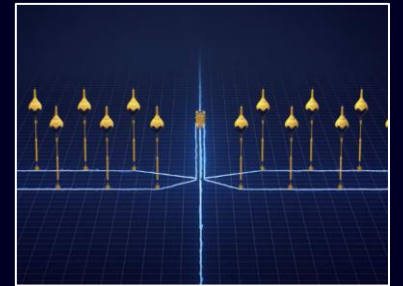
Dry and ocean operation



2024—2027

Stage 5 – TRL 8
4 device array

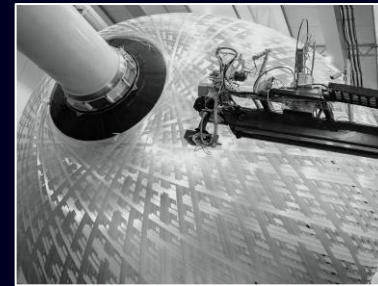
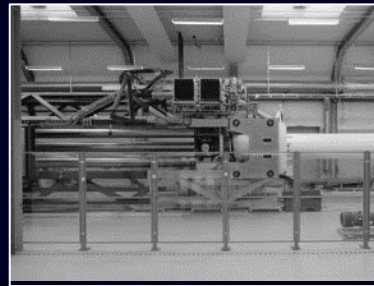
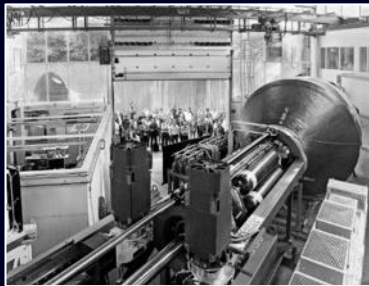
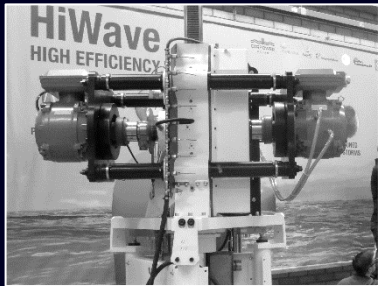
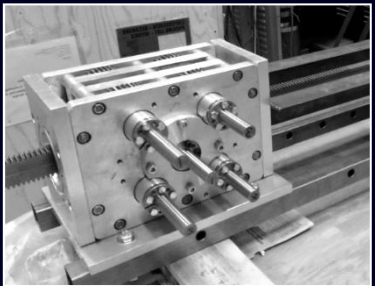
Pilot array (4 WECs)



2027 — Onwards

Commercial - TRL 9
Wave Farms

CorPack clusters (10-100s WECs)



C4 operations in Agucadoura

Powering the Portuguese grid



Storm survival proven

Endured Babet, Aline, Ciarán and Domingos

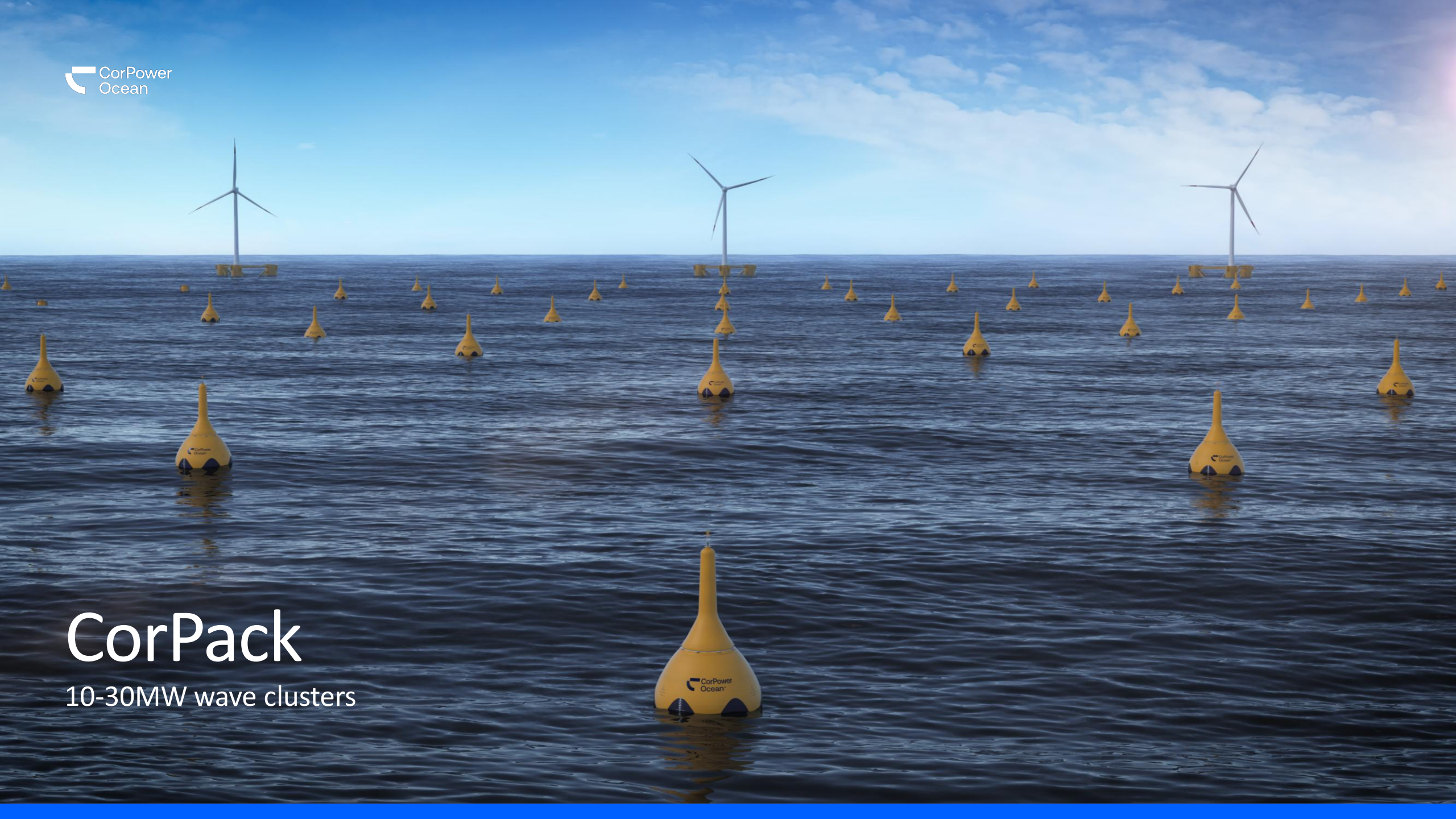
Verified

- Reliable operation proven in each storm
- Wave heights up to 18.5m encountered in the Domingos storm in 2023
- [Historical wave record](#) for northern Portugal
- Minimal machinery motion excited despite buoy being fully submersed in wave peaks.



CorPack

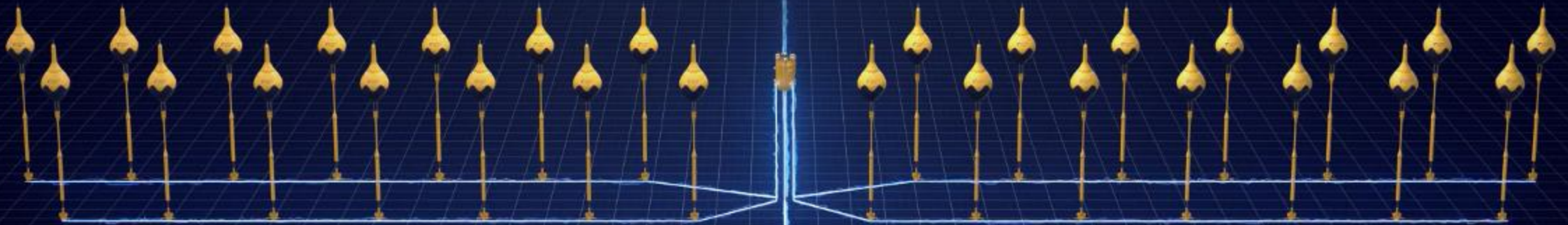
10-30MW wave clusters



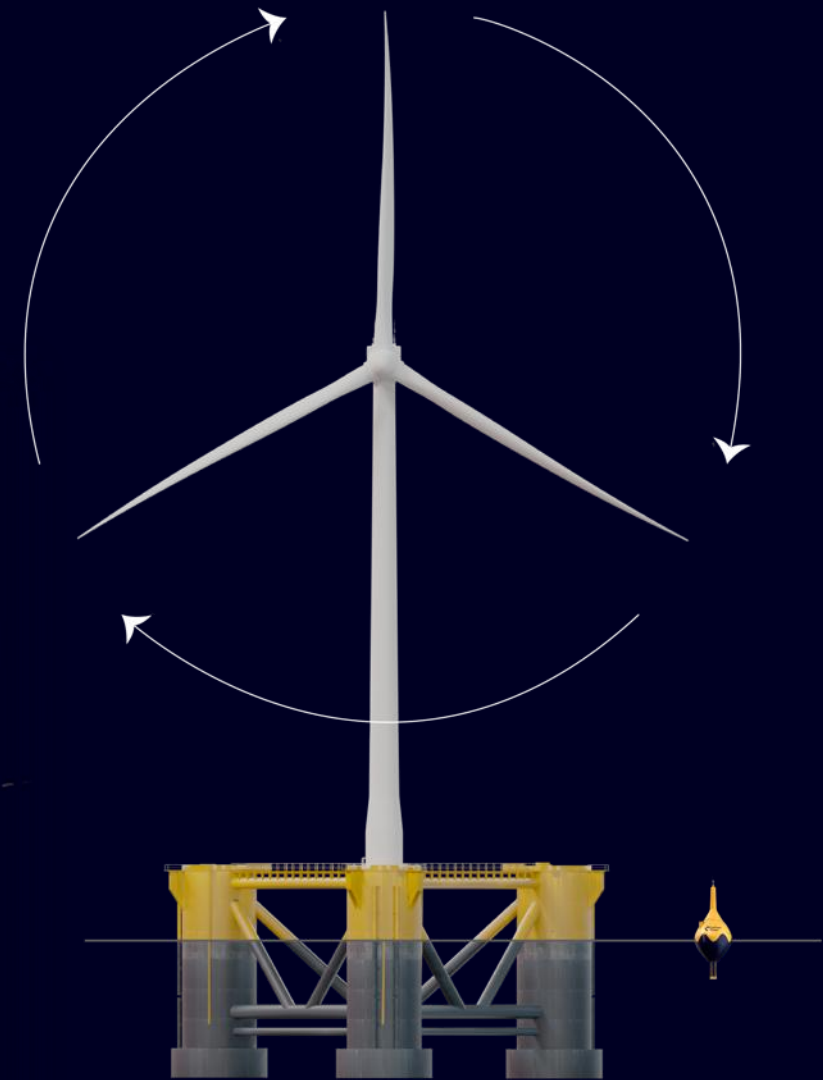
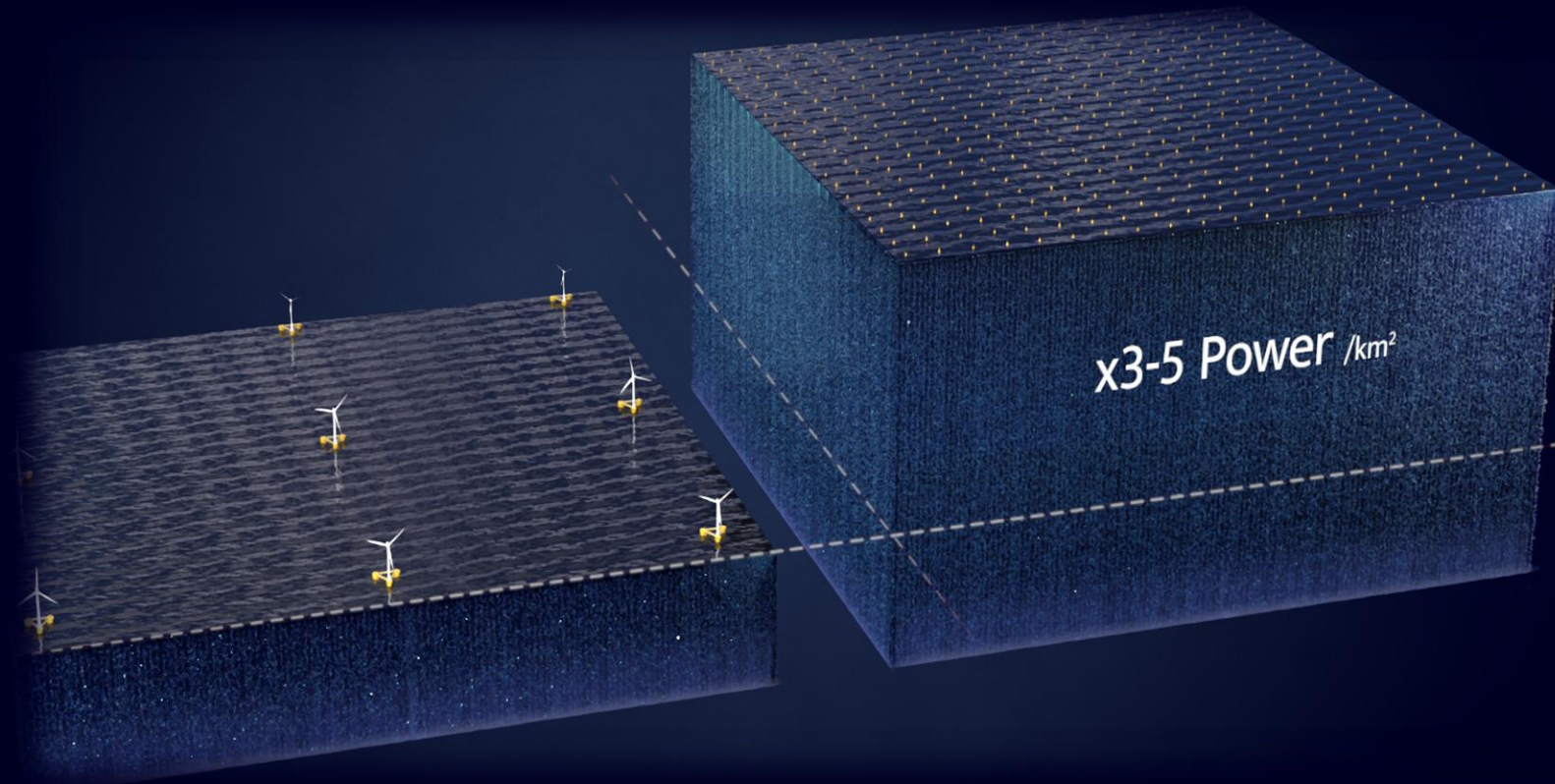
CorPack wave cluster

10-30MW

CorPack
10 MW



Modular. Small units – powerful clusters



Minimal visual impact
View from shore – 4k distance



Made in Europe



Wave power. To power the planet.

corpowersocean.com

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