

Wave Energy demo in EU-SCORES

Go/no-go decision in Horizon Europe
demonstration projects

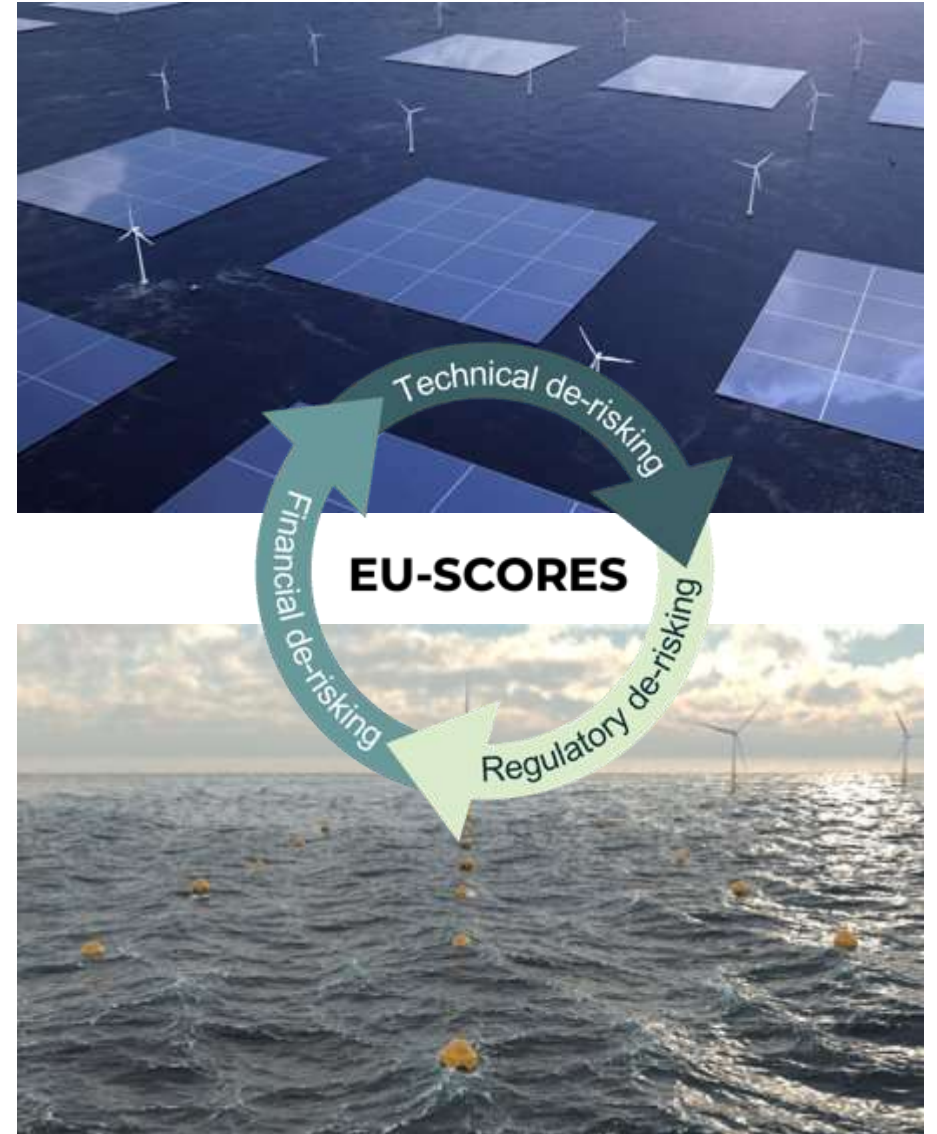
Agenda

1. EU-SCORES
 - ✓ Project overview
 - ✓ Consortium
 - ✓ Ambition
2. Wave Energy demonstration in Portugal (WP4)
 - ✓ Demo location & characteristics
 - ✓ CorPower Ocean WEC
3. EU-SCORES timeline
4. Go No-Go deliverables

EU-SCORES

European SCalable Offshore Renewable Energy Sources

- €45 million marine energy project
- Pave the way for bankable hybrid offshore parks across Europe by 2025
- Unlock the large-scale potential of wind, wave and offshore solar systems
- Offshore Solar PV demonstration in Belgium: 3 MW offshore solar PV system by Oceans of Energy
- Wave Energy demonstration in Portugal: 1.2 MW wave energy array by CorPower Ocean



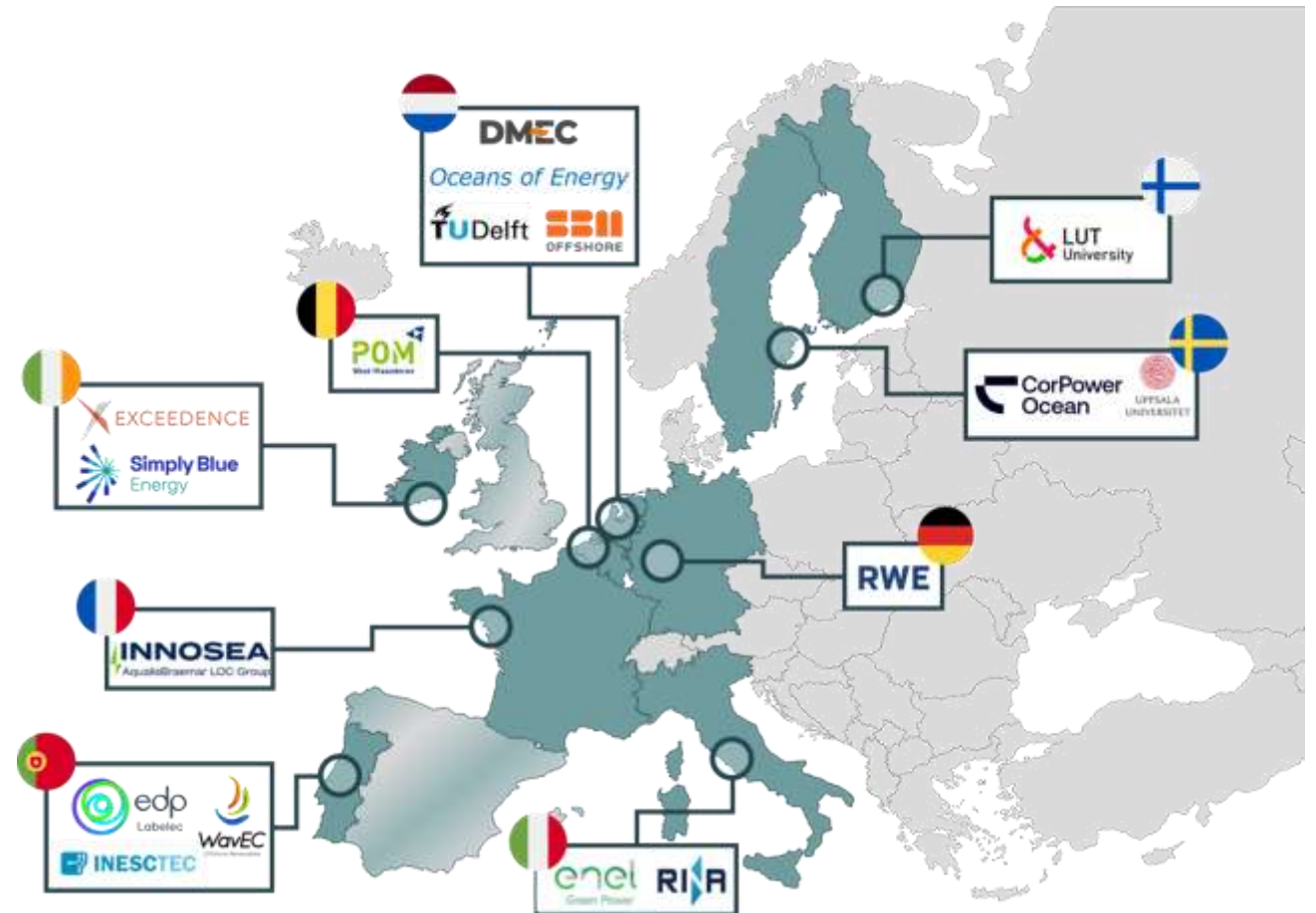


The consortium

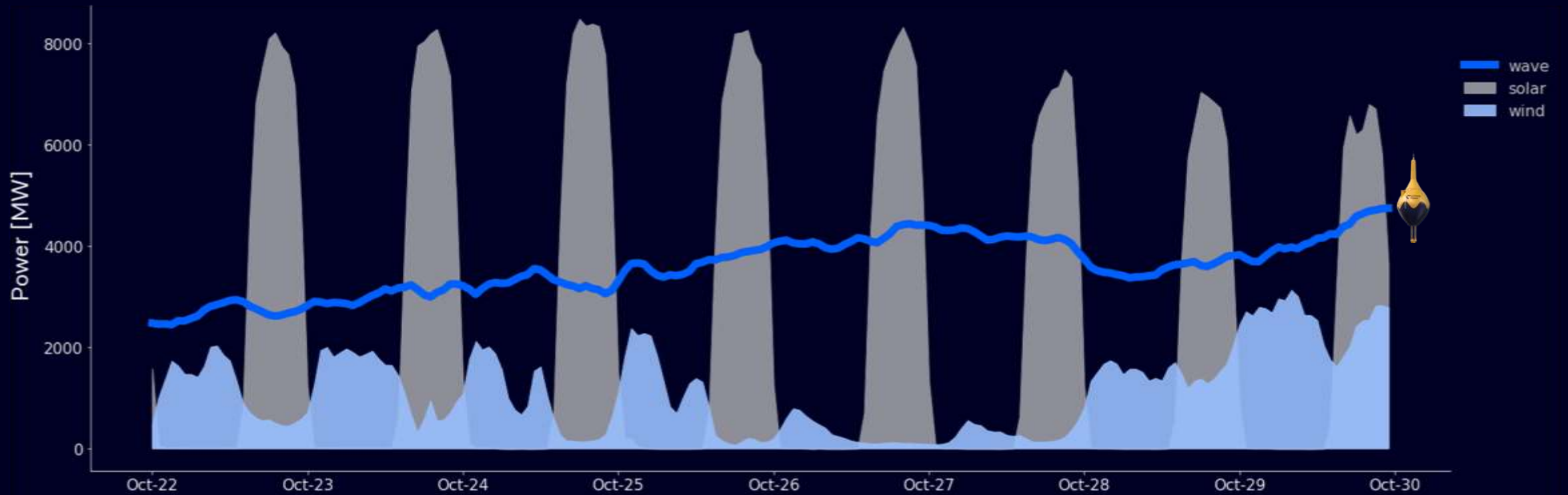
Consisting of ...

- 12 European countries
- 17 partners (on the right) & 7 associated partners
- 10 scale-up advisors (ENECO, ENBW, PW, OceanWinds, OEE, TenneT, REN, IRO, ENI, Meewind)

... and coordinated by DMEC



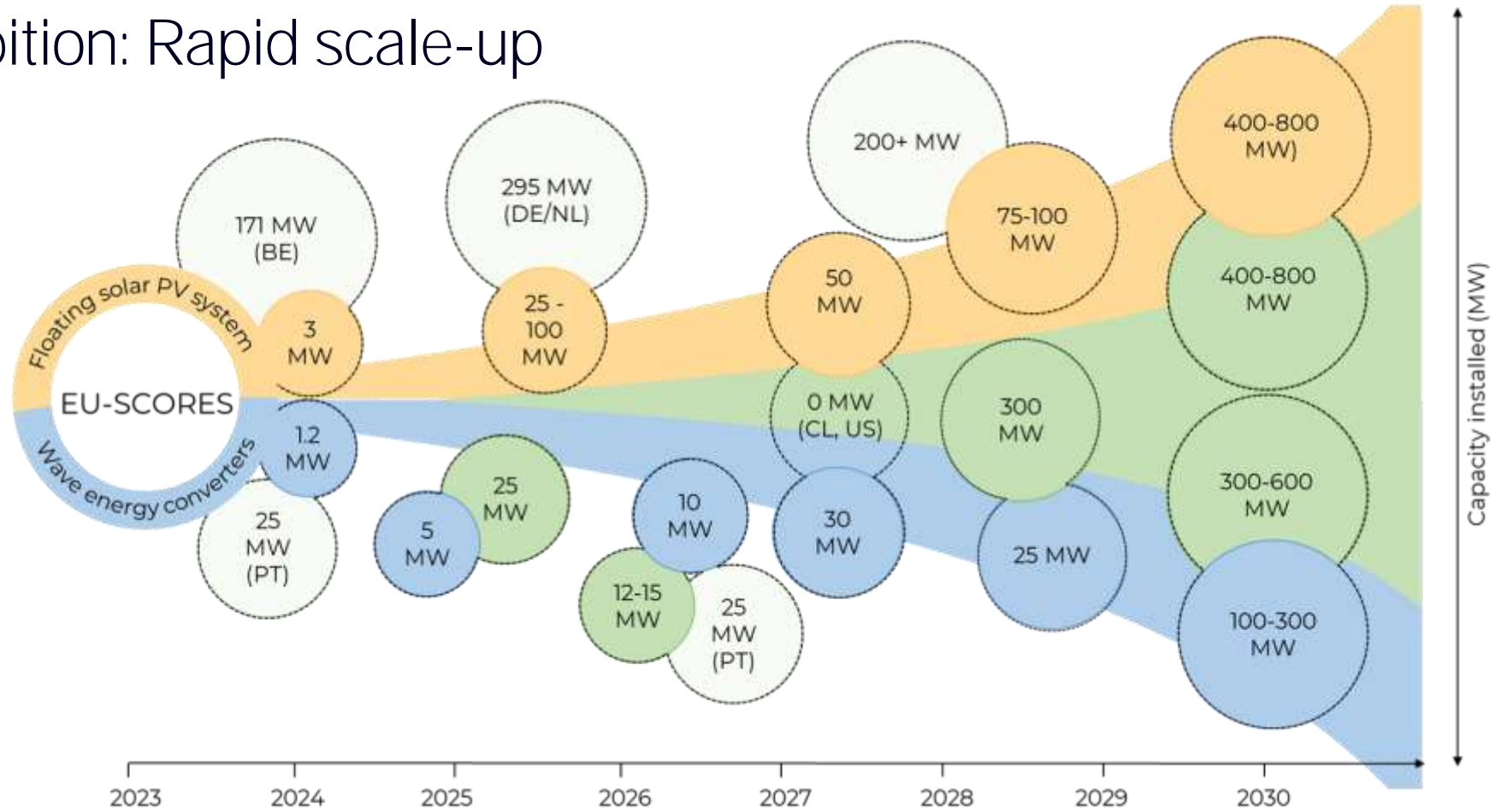
Consistent production profile



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.



The ambition: Rapid scale-up



New offshore wind in multi-source parks

Existing offshore wind parks an addition

Wave energy converters in multi-source parks

Offshore solar PV in multi-source parks



WP4: Wave energy array & electrical connection hub demonstration

1.2MW grid connected demonstration at Aguçadoura, Portugal

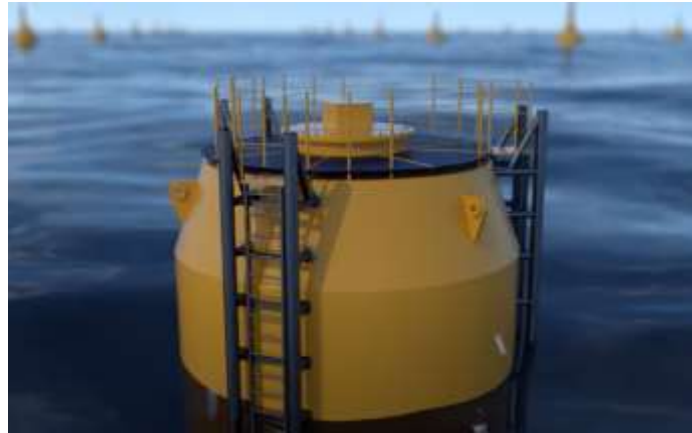


WP4: Wave energy array & electrical connection hub demonstration

1.2MW grid connected demonstration at Aguçadoura, Portugal



C4



Collection hub

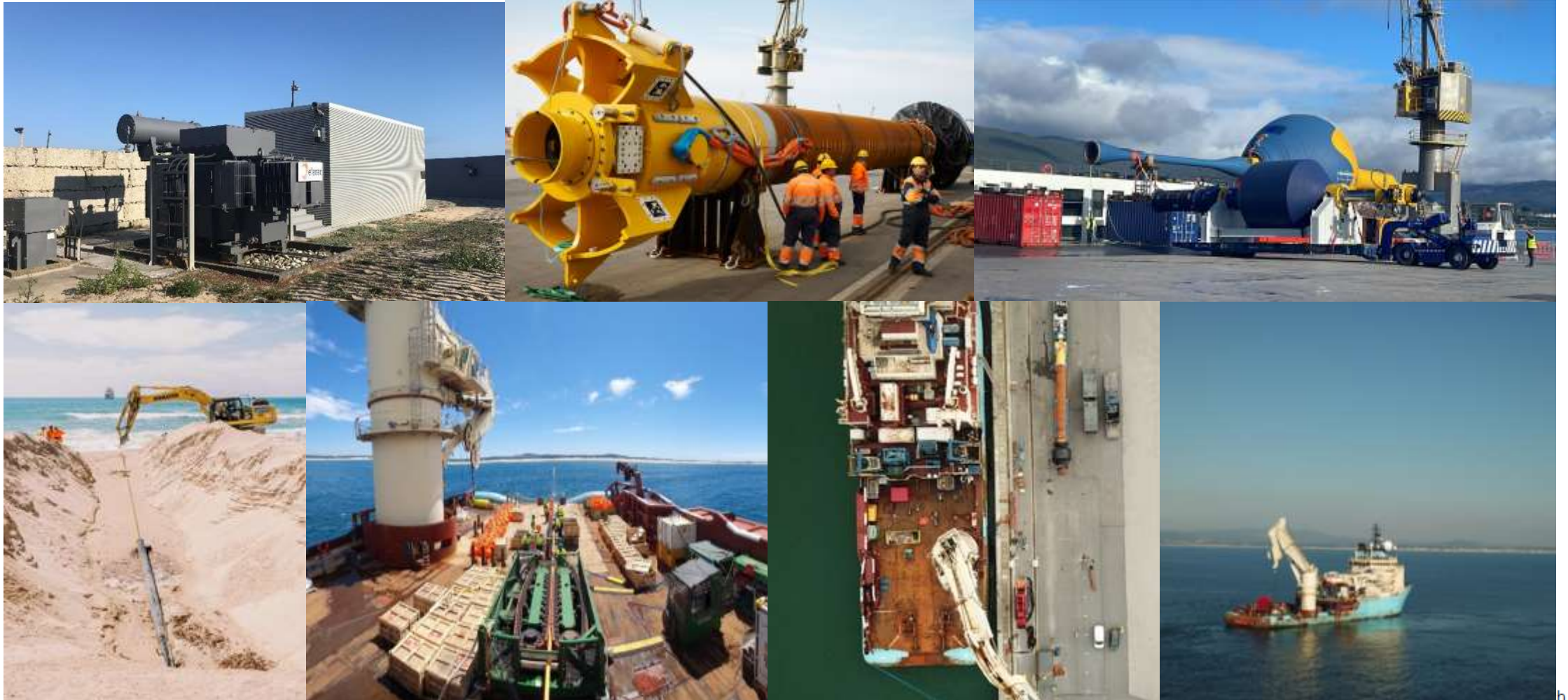


C5

C5

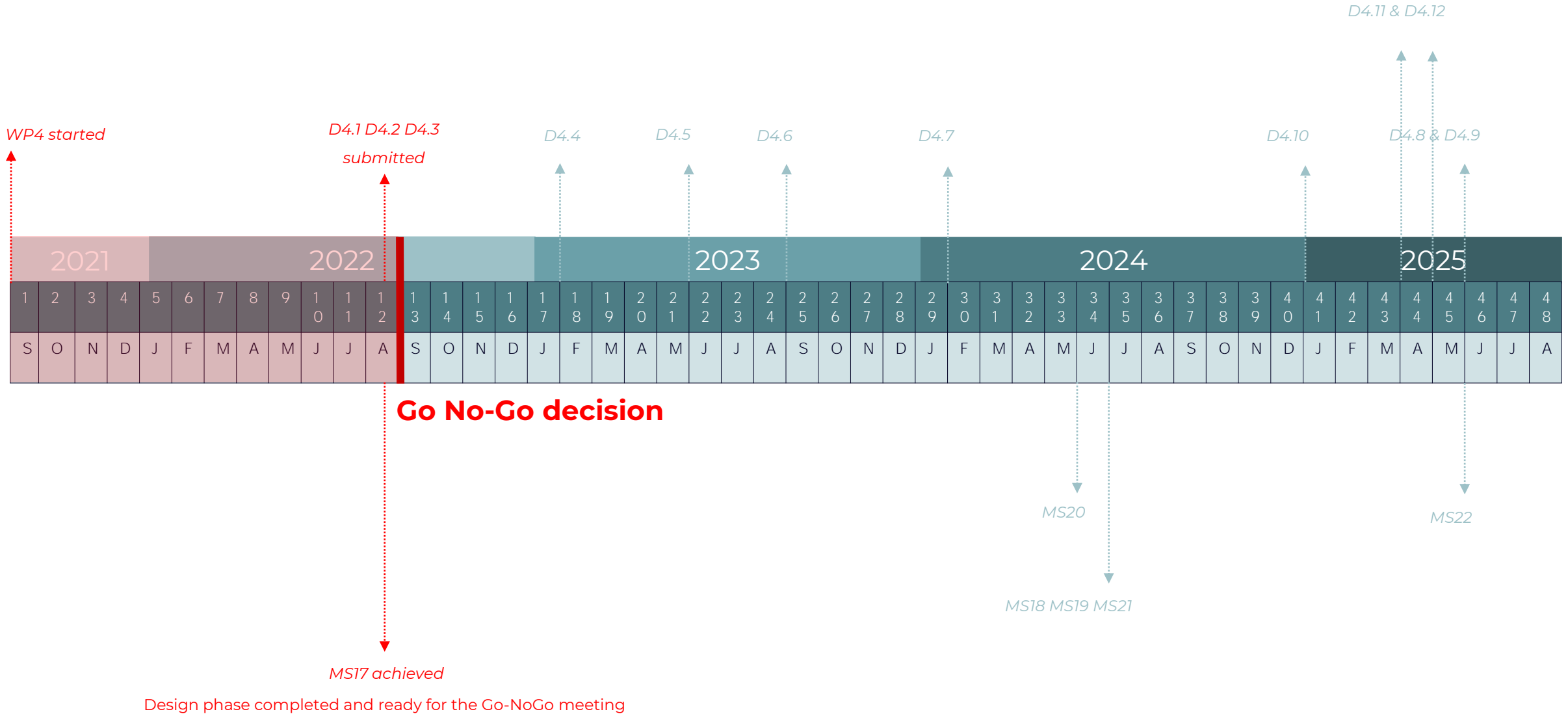
C5

Wave demonstration progress



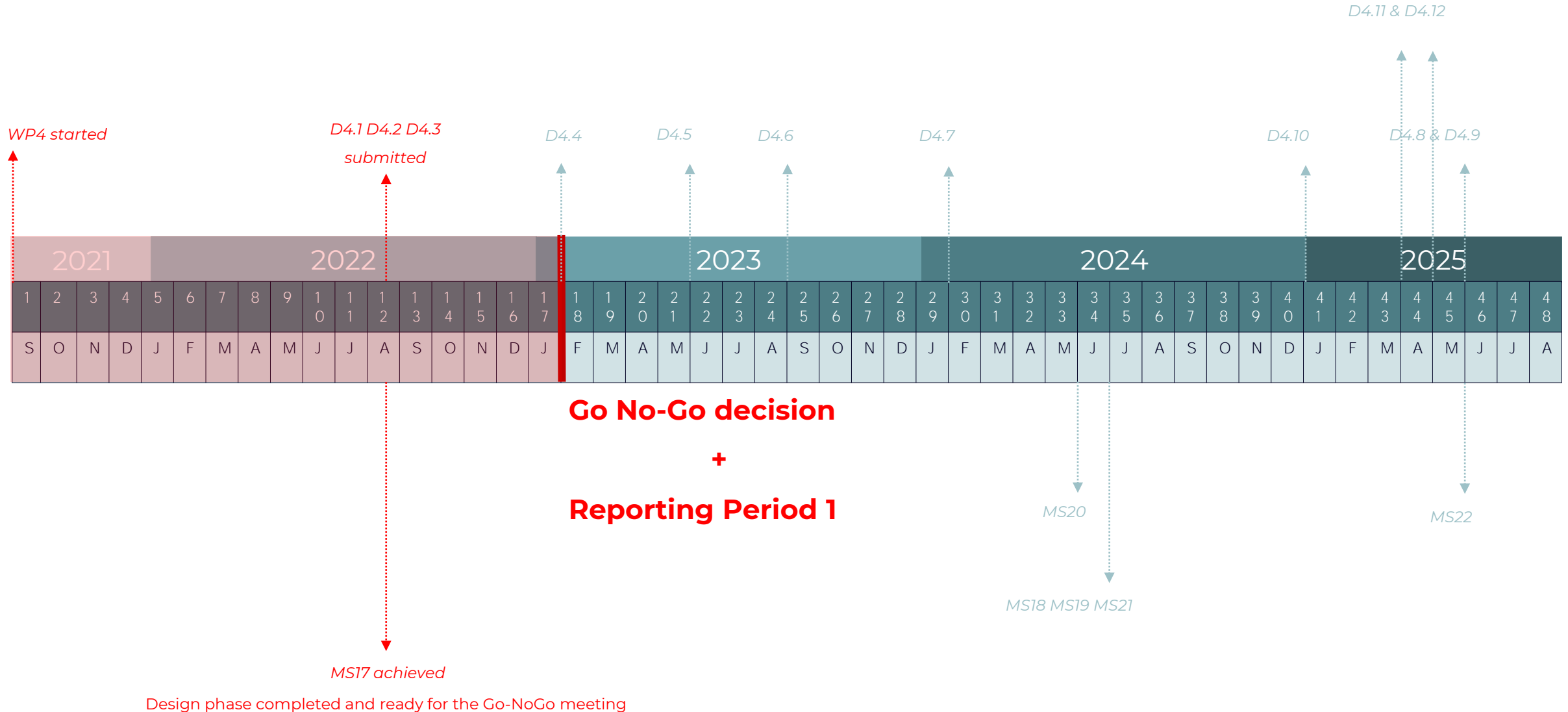


EU-SCORES WP4 timeline





EU-SCORES WP4 timeline





Title: Documents on Co-financing closure & CPO's business plan



- 3 Successful investment rounds



- Proven investor interest in increasing shares



- Healthy Cash-Flow



- New equity round upcoming

No financial risk identified for the demonstration in Portugal





Title: Documentation verifying all permits are in place

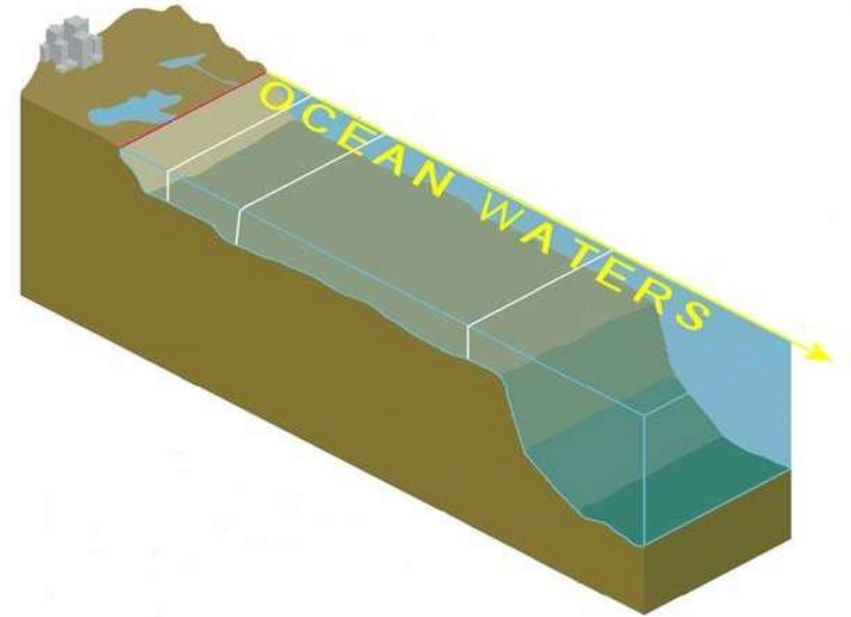
- Multiple licenses
- Different institutions



Land
Permits

Marine
Licenses

Electrical
Licenses



All permits in place!



Title: Wave array engineering plan, O&M, env. Monitoring & implementation plan



WEC engineering, testing, maintenance, operation and monitoring plan



Wave power. To power the planet.

corpowersocean.com

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