

## Biopower and Elecnor to Develop Wave Energy

Australiaâ€<sup>™</sup>s ocean energy company, BioPower Systems, have signed a Memorandum of Understanding (MOU) with the Spanish global project development company Elecnor SA. The MOU establishes a process for the two companies to work towards agreements for the development of wave energy projects using BioPowerâ€<sup>™</sup>s proprietary bioWAVE technology in Elecnorâ€<sup>™</sup>s core business regions (Spain, Portugal and South America).

The bioWAVE system is designed to supply utility-scale grid-connected renewable energy while being out of view and without affecting marine life. The unique system sways with the forces of the ocean and naturally streamlines when extreme conditions prevail, leading to cost-competitive lightweight designs. Multiple bioWAVE devices, each with a capacity of 1MW, are designed to be installed in undersea wave energy farms, where the combined power output is then supplied to the on-land grid via a subsea cable.

Elecnor's Director of Business Development, Mr. A. Javier Esquivias, said that the company has developed a large international portfolio of wind and solar energy projects and the extension into marine energy is a logical next step. "Wave energy is now emerging as a new clean energy source and we recognise many advantages if the right technology is used. BioPower appears to have solved the problems associated with earlier wave energy technologies and we are hopeful that their bioWAVE will be an enormous commercial success. Elecnor has a wealth of experience in electrical infrastructure and renewable energy projects, which can be mobilised to support wave energy projects."

BioPower's CEO, Dr Tim Finnigan, said the two companies were planning a demonstration project in Spain that would follow the upcoming bioWAVE pilot testing in Australia. The demonstration project in Spain could commence as early as 2011.

For more information, visit <u>www.biopowersystems.com</u>.

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