

ASX Announcement

Monday, 25th August 2014

Carnegie hosts former Japanese Prime Minister

- **Former Japanese PM inspects Carnegie's Fremantle research facility**
- **Mr Kan led Japan through the Fukushima disaster**
- **Discussions on potential of Carnegie's CETO wave technology for Japan**

Wave energy developer Carnegie Wave Energy Limited (ASX: CWE) was pleased to host former Japanese Prime Minister Mr Naoto Kan this morning at its Fremantle Wave Energy Research Facility.

Japan has the potential to host a significant capacity of wave power projects, with approximately 34,000km of coastline and a wave energy resource capable of generating up to 40GW of clean, renewable energy.

Since the Fukushima disaster, which occurred when Mr Kan was Prime Minister, Japan has installed nearly 9GW (9,000 MW) of solar photovoltaic (PV) power second only to China globally (Australia has approximately 3,500MW installed solar PV). However, with a population of 130,000,000, requiring a total installed power generation capacity of some 250GW (250,000 MW), a mix of renewables will be required to meet demand.

Mr Kan commented:

"Visiting Carnegie today allowed me to learn about the potential for wave power in the alternative energy market. In Japan, it is more important than ever for us to look at renewable energy in order to move away from nuclear power.

I can see significant potential in Carnegie's CETO 6 technology for the Japanese market – the offshore generation aspect and the fact that is a transportable technology makes it very appealing."



Carnegie CEO Dr Michael Ottaviano with former Japanese Prime Minister Mr Naoto Kan and US Consul General Cynthia Griffin at Carnegie's Fremantle facility

Carnegie's Project Development Officer, Tim Sawyer said:

"Carnegie was delighted to host Mr Kan to our Fremantle Wave Research Facility today and discuss the potential for Carnegie's CETO wave technology in Japan. As an energy-constrained island nation, Japan is well positioned to take a leadership position in the development of wave energy."

About Carnegie

[Carnegie Wave Energy Limited](#) is an Australian, ASX-listed (ASX:CWE) wave energy technology developer. Carnegie is the 100% owner and developer of the CETO Wave Energy Technology intellectual property.

About CETO

The CETO system is different from other wave energy devices as it operates under water where it is safer from large storms and invisible from the shore. The technology is capable of generating power onshore or offshore depending upon the specific characteristics of a project site.

CETO technology characteristics include:

- Converts ocean wave energy into zero-emission electricity and desalinated water.
- Environmentally friendly, has minimal visual impact and attracts marine life.
- Fully-submerged in deep water, away from breaking waves and beachgoers, and unaffected by storms.

CETO 6 Project Fact File

- The Project comprises the design, construction, deployment and demonstration of three CETO 6 units in a grid-connected, up to 3MW peak installed capacity wave energy project at Garden Island, Western Australia.
- The CETO 6 Project is supported by \$11m in Australian Government funding through the Australian Renewable Energy Agency's Emerging Renewables Program.
- The CETO 6 Project is supported by a five year \$20 million loan facility from the Australian Clean Energy Finance Corporation.
- Utilises Carnegie's fully submerged and commercially proven CETO wave energy device.
- The clean, renewable energy generated by the Project will be sold to the Australian Department of Defence at Australia's largest naval base, HMAS Stirling, on Garden Island in Western Australia.

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