

## **ACHIEVE Programme Update: EuropeWave Milestone Payment Received**

- ACHIEVE Programme’s Electrical and Control System Testing Completed
- EuropeWave Milestone Payment of €137,152 (approximately \$234k AUD) Received
- Upcoming activities include manufacturing inspections and deployment of wave measurement buoy

Carnegie Clean Energy Limited (ASX: CCE) (“Carnegie” or the “Company”) advises that its wholly owned subsidiary CETO Wave Energy Ireland has received a milestone payment of €137,152 (approximately \$234k AUD). This payment was received under the EuropeWave Phase 3 Contract, a key component of the Company’s ACHIEVE Programme. The EuropeWave contract supports the first deployment of Carnegie’s CETO technology in Europe at the Biscay Marine Energy Platform (BiMEP) site, located in the Basque Country.

The recent milestone payment relates to the successful completion of electrical and control system testing at SEI’s facilities in the Basque Country. The testing undertaken demonstrated the integration and functionality of the electrical system and validated the control system’s ability to communicate and control system functions.



*Carnegie and SEI engineers demonstrate testing underway with a representative from EuropeWave and Ente Vasco de la Energia*

Upcoming ACHIEVE activities include ongoing procurement and manufacturing (including visits to key manufacturing partners to inspect progress and witness factory acceptance testing), preparations for upcoming wave measurement buoy deployment at the BiMEP site, engagement with local suppliers

for site works and power take-off system testing with SKF. In parallel, BiMEP is working towards undertaking their own site works which are required before the ACHIEVE Programme can access the site to commence installation works.

View and engage with this announcement on Carnegie's new Investor Hub:

<https://investors.carnegiece.com/link/5Pmv8y>

This announcement has been authorised by the Chairman and CEO.

### **For more information**

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### **ABOUT CARNEGIE AND ITS SUBSIDIARIES**

Carnegie Clean Energy (ASX: CCE) is a technology developer focused on delivering ocean energy technologies to make the world more sustainable. Carnegie Technologies Spain and CETO Wave Energy Ireland are wholly owned subsidiaries of Carnegie Clean Energy. Carnegie is the owner and developer of the CETO® and MoorPower® technologies, which capture energy from ocean waves and convert it into electricity. Using the latest advances in artificial intelligence and electric machines, Carnegie optimally controls our technologies and generates electricity in the most efficient way possible. The company has a long history in ocean energy with a track record of world leading developments. <https://www.carnegiece.com>

### **ABOUT ACHIEVE PROGRAMME**

Through this collaborative initiative, Carnegie will deploy and operate a CETO prototype at the Basque Marine Energy Platform (BiMEP) in the Basque Country, Spain, commencing in 2025, marking a key step on CETO's commercialisation pathway. The CETO Unit will operate for up to 2 years in this open ocean site and the data collected will be used to validate the performance of the CETO technology and propel it along the commercialisation pathway.

The ACHIEVE Programme is an initiative being delivered by Carnegie's subsidiaries CETO Wave Energy Ireland under contract by EuropeWave Buyers Group (ACHIEVE Project) and Carnegie Technologies Spain with the support of funding awarded by the Spanish Government through the RENMARINAS Demos Programme (AGUAMARINA Project) and the Basque Government through a grant from the Ente Vasco de la Energia (ACHIEVE+ Project).



## ABOUT EUROPEWAVE



EuropeWave PCP is an innovative R&D programme for wave energy technology, which runs from 2022 to 2026. It combines over €22.5m of national, regional and EU funding to drive a competitive Pre-Commercial Procurement (PCP) programme for wave energy.

Originally pioneered by the Wave Energy Scotland programme, the PCP model provides a structured approach, fostering greater openness, collaboration and sharing of risk between the public sector and technology developers. The programme will focus on the design, development, and demonstration of cost-effective wave energy converter (WEC) systems for electrical power production that can survive in the harsh ocean environment.

Match-funded by the EU's Horizon 2020 programme, EuropeWave is a collaboration between Wave Energy Scotland (WES), the Basque Energy Agency (EVE) and Ocean Energy Europe (OEE). This collaboration is closely aligned with the decarbonisation, industrial and competitiveness objectives of the European Green Deal, and is part of a range of actions being taken to meet the European Commission's targets of 100MW of ocean energy by 2027 and at least 1GW by 2030.



The EuropeWave Project has received funding from the European Union's Horizon 2020 Research and Innovation Programme under grant agreement No 883751.

<https://www.europewave.eu/>

## ABOUT RENMARINAS DEMOS

The RENMARINAS DEMOS Programme was established by Spain's Ministerio para la Transición Ecológica y el Reto Demográfico (Ministry for Ecological Transition and the Demographic Challenge) to grant aid for investment in pilot projects, test platforms and port infrastructure for marine renewables. This was established within the framework of the European Union-funded Recovery, Transformation and Resilience Plan, Next Generation EU. The programme provides aid in the form of a non-refundable grant managed by IDAE, Instituto para la Diversificación y Ahorro de la Energía (Institute for Diversification and Energy Saving).



## ABOUT ENTE VASCO DE LA ENERGIA (EVE)



The Ente Vasco de la Energía (EVE) is the Basque Country's energy agency, a public body established by the Basque Government. EVE serves as a central force in the region's energy sector, with a focus on the promotion of energy efficiency, the expansion of renewable energy sources, the development of sustainable energy policy, and the advancement of innovative energy technologies. The funding has been provided through the Grants programme for investment in the demonstration and validation of emerging marine renewable energy technologies 2023 to further support the ACHIEVE Programme.