

## **ASX Announcement**

**Wednesday, 16<sup>th</sup> September, 2015**

### **Scottish Renewables Marine Conference Presentation**

Please find attached presentation delivered yesterday at the Scottish Renewables Marine Conference in Inverness, Scotland by Carnegie's Chief Executive Officer and Managing Director, Dr Michael Ottaviano. The conference is Scotland's premier marine industry event.

For more information:

Dr Michael Ottaviano

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## *Financing the Future*

Dr. Michael Ottaviano  
Managing Director & CEO  
Carnegie Wave Energy Limited

# Disclaimer

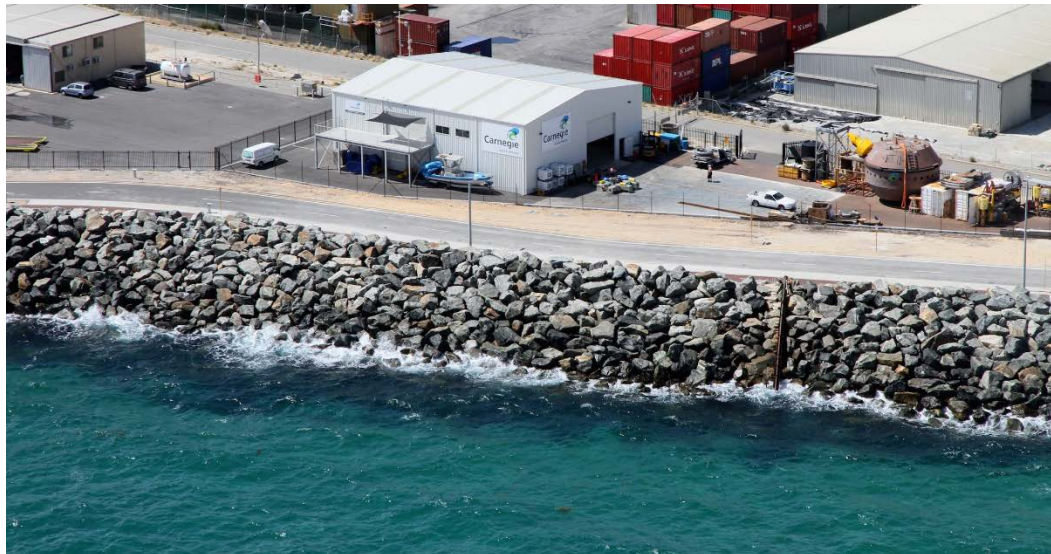
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# Carnegie Overview

- Owner and developer of “CETO” wave energy technology
- Listed on the Australian Stock Exchange (ASX: CWE)
- 45 engineering, commercial, administration staff
- EDF EN first licensee
- \$118m spent to date on CETO
- 100% owned subsidiaries in the UK, Ireland and Chile





# Perth Wave Energy Project



- Demonstrated CETO 5 technology including:
  - Three WECs
  - Power delivery to grid
  - Wave powered, reverse osmosis desalination
  - <1 day CETO WEC installation
- >13,500 operational hours across the 3 units since November 2014
- \$33m budget
- Designed and delivered by Carnegie

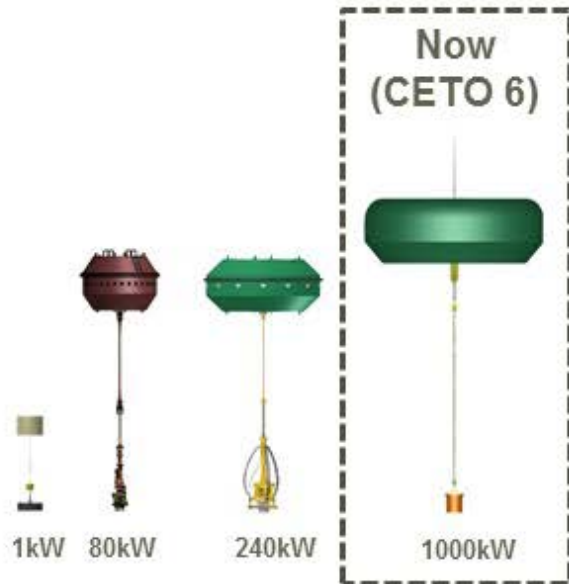


# CETO Commercialisation Roadmap

## Technology Development

## Early commercial markets / projects

## Later commercial markets / projects



### Islands/offgrid markets:

- Expensive diesel power
- Energy & water security
- Sustainability
- Wave resource



### European/UK market:

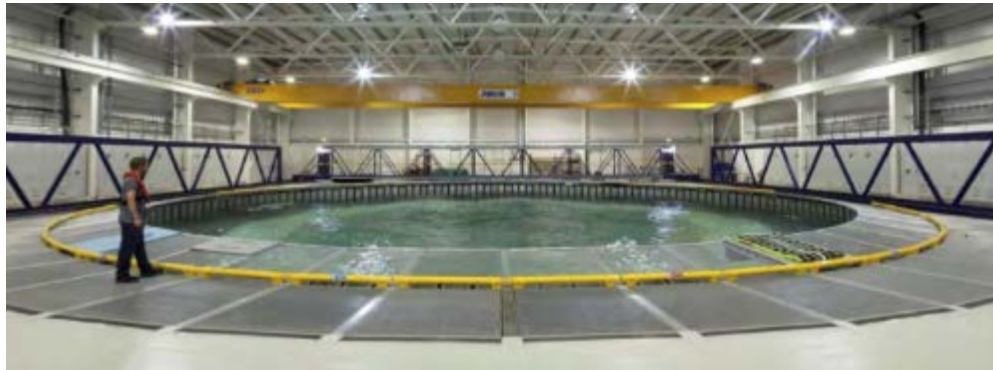
- Strong government support
- FITs, grants, debt
- Supply chain
- Wave resource



- **UK/Europe** – 5 grid-connected, pre-consented, pre-developed wave energy sites either operating, in construction or under development. All seeking a viable wave energy technology.
- **Islands** – CWE relationships with a small number of viable islands aimed at making islands “CETO ready” while CWE makes CETO “Island ready”

# CWE UK Activities to Date

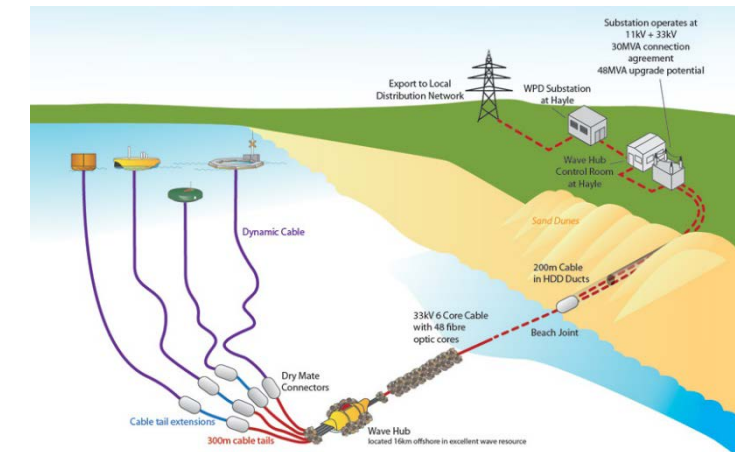
## CETO 6 testing at FloWave, Edinburgh



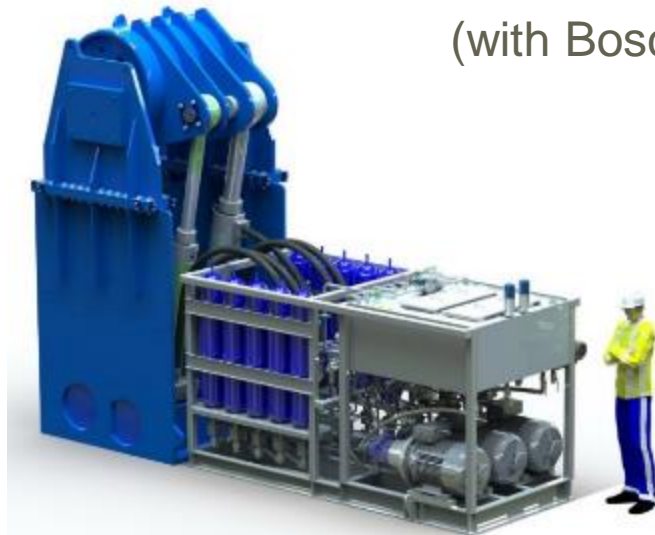
CWE UK established  
CEO appointed



Wave Hub berth site



Wave Energy Scotland Government funded WavePOD  
(with Bosch and Aquamarine)



Collaboration agreement with Atlantis

# Current and Upcoming Developments

- CETO 6 - 1MW notional capacity target - underway
- First multi-unit array grid connected demonstration @ Carnegie's Garden Island site, Western Australia. Construction/commissioning 2016/2017.
- Continues R&D activities in Australia & UK.
- Second multi-unit array grid connected project to be in UK. Construction/ commissioning in 2017/2018.
- European and Island projects

