



*Emission-Free Electricity
from the World's Rivers and Seas*

ORPC Overview

Prepared for

GLOBAL MARINE RENEWABLE
ENERGY CONFERENCE

Commercialization and the New Renewable Energy Economy

April 15-16, 2009 Washington, D.C.

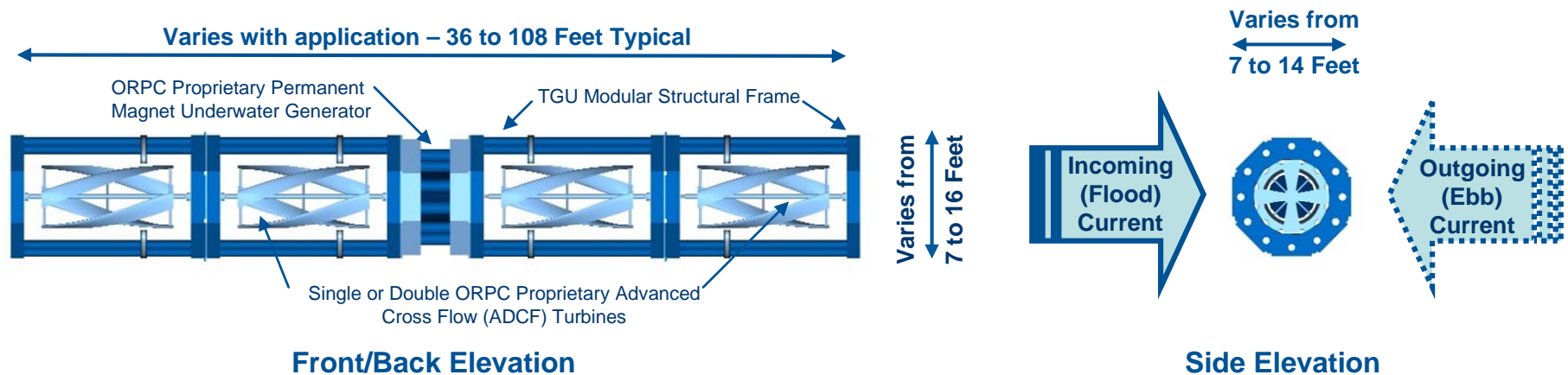


Ocean Renewable Power Company (ORPC) is both a technology developer and a project developer

- Founded in 2004 and based in New England - developer of technology and projects that convert tidal, river and deep water ocean currents into emission-free electricity.
- Proprietary ocean current generation (OCGen™) technology - Proved the technical feasibility of the core component of OCGen™ technology, the Turbine-Generator Unit (TGU), in 2008
- Project sites in three of the world's most promising tidal energy resources (Western Passage and Cobscook Bay, ME and Cook Inlet, AK), as well as a robust river site (Nenana, AK) and two deep water ocean current sites (Ft. Lauderdale and West Palm Beach, FL).

Core Component of OCGen™ Technology

Patent applications filed



A simple and rugged underwater workhorse

- Tidal, river and deep water ocean current applications
- Generates up to 250 KW in a 6 knot current
- “Stacked” to make 1 MW OCGen™ modules
- Positively buoyant
- Shop fabricated and shipped to project sites for assembly



Classic Startup Story

ORPC's funding follows the classic path for startups:

- Initial capital provided by founders
- As early designs and business plans were developed, early growth capital provided by “friends and family” through a preferred equity round
- As designs progressed to an engineered system, Preliminary Permits were obtained for sites and the business plan was refined, larger funding was obtained from angels and early stage equity funds through a convertible preferred equity bridge loan

No good deed goes unpunished!

As company achieves success, capital needs increase dramatically!



The World Has Changed

Today's Realities

- Most venture capital has a wait and see attitude – very few checks being written
- Competition for funding among various renewable energy sectors is intense and tidal energy is not the focus today
- Although private capital has dried up, increasing amounts of state and federal funding are becoming available

ORPC's Ever Changing Approach

- Continue to focus on state and local funding opportunities (where the economic benefits are realized)
- Compete for funding from federal agencies (DOE, etc.)
- Seek out strategic partners for funding and synergies