

RENEWABLE ENERGY FROM THE OCEAN ONE STEP CLOSER WITH COMPLETION OF BIOWAVE CONSTRUCTION

Sydney, Australia; 29 June 2015: Ocean energy company, BioPower Systems (BPS), has completed the construction and onshore testing of a 250kW bioWAVE pilot demonstration unit.

The project is supported by an \$11 million grant from the Australian Renewable Energy Agency (ARENA), a \$5 million grant from the Victorian Government and \$5 million equity from BPS.

The unique bioWAVE comprises a 26-metre tall oscillating structure that sways back-and-forth beneath the ocean swell, capturing energy from the waves and converting it into electricity fed into the grid via an undersea cable.

The structure is scheduled for deployment at Port Fairy in Victoria Australia later this year. The data collected from the project, combined with the experience gained, is expected to help drive down the cost of wave energy, and contribute to further development of the bioWAVE towards commercial production.

Importantly, during infrequent extreme wave events, the structure will automatically assume a “safe” position lying flat against the seabed. This reduces the structural design requirements (and hence cost) while maintaining reliability.

“Achieving practical completion of the bioWAVE is a major milestone in the development of this technology,” said the CEO of BPS, Dr Timothy Finnigan. “We look forward to seeing it operating in the Southern Ocean, developing the next generation machine and exploiting the technology around the world.”

ARENA CEO Ivor Frischknecht said the \$21 million project would further cement Australia’s position as a leader in renewable wave energy.

“Once successfully installed, it will be the second ARENA supported device to supply wave energy to a major Australian grid, feeding 250 KW into the National Electricity Market,” Mr Frischknecht said.

About bioWAVE

The bioWAVE is a bottom-mounted wave energy system that sways back and forth beneath the swell waves. Energy absorbed by the pivoting structure is transformed into grid-quality electricity inside a serviceable onboard module, called O-Drive. When large wave events or storms occur, the bioWAVE is automatically triggered to cease operating, and the pivoting structure assumes a horizontal position against the seabed to avoid damage. This improves structure economics, leading to lower generation costs.

About O-Drive

The O-Drive is a standardised self-contained subsea module that converts irregular or reciprocating motion into smooth grid-quality electricity. The current version has an output capacity of 250kW. It was developed in Australia by BPS, and is intended for use in any wave or tidal energy application. The O-Drive is designed to be retrievable and replaceable, allowing for convenient onshore servicing.

About BioPower Systems

Ocean energy company, BioPower Systems, is commercialising wave and tidal energy products that incorporate revolutionary designs based on the concept of biomimicry. BioPower Systems is designing its ocean energy products to naturally avoid extreme forces, using light-weight construction, resulting in significant cost savings. The proprietary bioWAVE, bioSTREAM and O-Drive products are intended for use in scale-able multi-device arrays, and are well-suited for supply to remote or isolated grid locations.

www.biopowersystems.com

About ARENA

ARENA was established by the Australian Government to make renewable energy technologies more affordable and increase the amount of renewable energy used in Australia. ARENA invests in renewable energy projects, supports research and development activities, boosts job creation and industry development, and increases knowledge about renewable energy. ARENA is currently supporting more than 200 projects and is actively seeking new projects to support.

About the Victorian Government – Energy Technology Innovation (ETI)

ETI is working with industry to support the development of a variety of pre-commercial energy technologies through the research and development, pilot and pre-commercial demonstration stages, so that they are ready for market-uptake.

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