ORPC Files FERC Draft Pilot License Application for Cook Inlet, Alaska, Project Site

Submittal marks significant milestone for United States' tidal energy industry

Portland, Maine, U.S., March 19, 2025 – <u>ORPC</u>, an internationally recognized developer of marine energy solutions that harness the power of free-flowing rivers and tides, announced its filing of a draft pilot license application with the Federal Energy Regulatory Commission (FERC) to develop the East Foreland Tidal Energy Project in Cook Inlet, Alaska.

The East Foreland site has the highest potential for tidal energy development in the United States, and ORPC has chosen it specifically to accelerate the commercial growth of the industry. Through the American Tidal Energy Project, the U.S. Department of Energy Water Power Technologies Office is supporting this effort.

The project aligns closely with the President's January 20 Executive Order, "Declaring a National Energy Emergency." In that order President Trump underscored our nation's need to develop, "a reliable, diversified, and affordable supply of energy," to drive defense, manufacturing and agriculture, along with the basics of everyday life. Among the viable energy resources listed in the order was "the kinetic movement of flowing water,"—which ORPC technology captures to generate power.

ORPC's development efforts come at a time of diminishing returns from Alaska's oil and gas reserves and rising energy prices for Alaska consumers. "Harnessing the power of Cook Inlet aligns with Alaska's vision for its energy future," said ORPC President & CEO, Stuart Davies. "We're thrilled with the enthusiastic response and support received from Kenai Peninsula stakeholders, and the state as a whole, and look forward to continued work in partnership with them."

Under a FERC preliminary permit issued in 2021, ORPC has been studying the East Foreland site. Since 2024, under a competitively awarded Phase 1 grant from the Energy Department for the American Tidal Energy Project, the company has been assessing the feasibility of developing a tidal energy project to generate reliable, affordable local energy for the Kenai Peninsula. Following an independent technology selection process, ORPC proposes to deploy its TidGen® technology and the Proteus Marine Renewable's AR Series tidal turbine technology—each selected for its suitability in the Cook Inlet environment.

The draft license application submittal follows a period of extensive engagement with state and federal regulators around the design and siting of the project using an adaptive management approach ORPC has implemented for other licenses. The submittal also sets off a 30-to-60-day FERC review process and public comment period. The draft license application can be found on FERC's e-Library here.

ORPC is shortlisted for follow-on funding from the U.S. Department of Energy's Water Power Technologies Office totaling \$29 million to continue its work as developer of the American Tidal Energy Project, with a decision expected in the next several months.

Further study and surveying of the East Foreland site will inform final engineering work and subsequent submittal of a final pilot license application to FERC. Once the license is granted, it will mark ORPC's second FERC pilot project license as a tidal energy project developer and technology provider.

About ORPC

Headquartered in the U.S., with a project office in Anchorage, Alaska, and wholly owned subsidiaries in Canada, Ireland and Chile, ORPC is a recognized leader globally in marine energy technology innovation and operational excellence. A developer of next-gen water power systems that harness energy from free-flowing rivers and tidal currents, ORPC's rise to a leadership position in the worldwide marine energy industry is based on an impressive record of continuous improvement and success.

Read more about the project here: www.americantidalenergy.com. Images of the proposed East Foreland project site are available for download here and here.

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