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America's First Ocean Energy Delivered to the Grid ***ORPC Sells Tidal Power in Maine***

Portland, ME, September 13, 2012 - Bangor Hydro Electric Company verified today that electricity is being delivered to their power grid from Ocean Renewable Power Company's (ORPC's) Cobscook Bay Tidal Energy Project. This is the first power from any ocean energy project including offshore wind, wave and tidal, to be delivered to an electric utility grid in the United States, and it is the only ocean energy project, other than one using a dam, that delivers power to a utility grid anywhere in North, Central and South America. This achievement is being hailed around the globe.

"Bangor Hydro is pleased to have played a critical role in this achievement by building the interconnection to get this energy to the power grid," said Gerry Chasse, Bangor Hydro's President and COO. "ORPC's project is instrumental in developing a technology that will help the state of Maine reach its goals related to fossil fuel dependency."

"This first commercial power production in North America is a giant step," said Chris Campbell, Executive Director of the Ocean Renewable Energy Group, Canada's ocean energy trade association. "As we grow an international industry that delivers energy from the perpetual tidal movements, we have looked at the developments in Maine and Atlantic Canada as reinforcing each other."

"ORPC's approach to project development is refreshingly open and direct," said Sean O'Neill, President of Ocean Renewable Energy Coalition, the US's ocean energy industry group. "This is a company you want as a neighbor and a competitor you want on your side. The proof is in the water today...and in the smiles and outright pride of the folks in Lubec and Eastport."

"ORPC's new deployment is a very exciting milestone in the development of their product. The company clearly has an innovative technology and has combined this with a thorough and progressive approach to project development," said Henry Jeffrey of the UK Energy Research Centre in Edinburgh, Scotland.

"Selling power to the grid is a major milestone for investors in this new asset class," said Joe Hulm, Head of Consultancy for the UK's Narec Capital. "I have been aware of ORPC's technical and project capabilities for over three years and continue to watch with interest."



“This historic moment elevates the U.S. to the world stage,” said ORPC President and CEO Chris Sauer. “We are now ready to bring our tidal energy power systems and expertise to the international market.”

In early 2012, the Federal Energy Regulatory Commission (FERC) issued a pilot project license to ORPC for the Cobscook Bay Tidal Energy Project. In April, the Maine Public Utilities Commission approved the basic terms of a 20-year power purchase agreement for ORPC’s Maine Tidal Energy Project (which includes the Cobscook Bay Project) with Central Maine Power, Bangor Hydro Electric and Maine Public Service

In July, ORPC dedicated the first TidGen™ turbine generator unit (TGU) at an Eastport ceremony attended by US Dept. of Energy and FERC officials, national press, over 200 Lubec and Eastport community members, industry colleagues (from the US, Canada, UK, Europe and Japan) and others. In late summer, ORPC completed installation of the first TidGen™ Power System at the Cobscook Bay project site, including the on-shore station on Seward Neck, Lubec.

This first TidGen™ device has a peak output of 180 kilowatts and will generate enough electricity annually to power 25 to 30 homes. Two additional TidGen™ devices will be installed at ORPC’s Cobscook Bay Project site in the fall of 2013 and, together, the three-device power system will generate enough energy to power 75 to 100 homes.

Since 2007, ORPC has invested more than \$18 million into the Maine economy through spending in 13 of the state’s 16 counties, and has created or retained more than 100 jobs statewide. This includes over \$5 million spent in the Lubec and Eastport area alone, which has provided employment for over three dozen contractors, as well as local spending on goods and services.

Established in 2004, ORPC is a privately-held world leader in tidal, river and deep-water ocean current power generation systems and projects. ORPC’s hub at Eastport and Lubec, Maine has become an internationally recognized center for tidal and river energy development. The Maine Tidal Energy Project is funded in part by the U.S. Department of Energy and the Maine Technology Institute, as well as private investors. For more information, visit www.orpc.co.