



Susy Kist
MANAGER - MARKETING & COMMUNICATIONS

254 Commercial St., Suite 119B
Portland, ME 04101

CELL 207 272 8615
OFFICE 207 772 7707

skist@orpc.co
www.orpc.co

ORPC CEO and Co-founder Chris Sauer Announces Retirement *Led ORPC from an Idea to Global Relevance*

Portland, Maine, December 19, 2019 - Ocean Renewable Power Company, Inc. (ORPC), announced today that its CEO and Co-founder, Chris Sauer, will retire on January 17, 2020. Mr. Sauer and two others started ORPC in September 2004. After initially serving as chief technology officer, Mr. Sauer took on the duties of CEO in 2006. Under his leadership ORPC developed its proprietary marine renewable energy technology from an initial concept to a proven renewable energy product, the RivGen® Power System. The first commercial RivGen Power System is currently operating in Igiugig, Alaska.

Engaged in energy entrepreneurship for most of his career, Mr. Sauer is a pioneer in the marine renewable energy sector. Technology developed and patented under Mr. Sauer's leadership converts the energy in water currents (both tidal and river) into clean, reliable supplies of renewable electricity. "I am most proud of the motivated, innovative and caring professionals who comprise the ORPC team," said Mr. Sauer. "The core values which are the backbone of ORPC's team culture and our way of doing business are exemplified in our mission to improve people's lives, and their environment, through sustainable energy solutions."

ORPC President John Ferland noted, "Chris has been—and will remain—an inspirational leader to our team. I have worked directly with him for twelve years and know first-hand the positive impact he has had on each and every employee, board member and investor. ORPC would not be where it is today without his vision."

Based in Maine since 2006, in 2008 ORPC established its headquarters in Portland and its first three employees were hired. Today ORPC has grown to 30 employees located in three countries on two continents and has become a respected leader in marine renewable energy worldwide.

Mr. Sauer will continue to be involved in ORPC as an advisor and looks forward to spending more time enjoying life in Maine, especially at his family home on Moose Pond in Denmark, Maine. The company expects to announce his successor in early January.

Continued



ORPC, whose mission is to improve people's lives and their environment through sustainable energy solutions, is the only company to have built, operated and delivered power to a utility grid from a tidal energy project (in Maine), and to a remote community grid from a river energy project (in Alaska).

ORPC remains committed to its founding principle of working collaboratively with all stakeholders and local contractors to create economic development opportunities. Since 2009, ORPC has spent over \$37 million in Maine and worked with more than 280 contractors and suppliers in fourteen of Maine's sixteen counties. In Alaska, ORPC has spent over \$3 million working with over 80 contractors and suppliers throughout the state.

In addition to its Portland, Maine, company headquarters, ORPC has offices in Montreal (ORPC Canada) and Dublin (ORPC Ireland), an operations center and test site co-hosted by Eastport and Lubec, Maine, and a project office in Anchorage, Alaska. For more information, visit www.orpc.co.



Chris Sauer, CEO and Co-founder, ORPC

This image may be downloaded from Dropbox, [here](#).