



**ORPC Ireland Selected to Proceed to Grant Agreement Stage for Major Project
*EU Horizon 2020 Funding Will Support Critical Next Steps to
Commercialize ORPC's Power Systems for European Market***

Portland, Maine, U.S., June 23, 2016 - Horizon 2020, the European Union's Framework Programme for Research and Innovation, has selected ORPC Ireland, a wholly owned subsidiary of Ocean Renewable Power Company, to enter the grant agreement process for a project to advance the performance and reliability of ocean energy technology electrical systems by developing a more robust power transfer system from prime mover to electric grid. Through the MaREI Centre in the Environmental Research Institute, University College Cork (UCC), lab testing will be conducted at the Lir National Ocean Test Facility in Ringaskiddy, Cork Harbour, Ireland, to validate system improvements to a full-scale ORPC hydrokinetic turbine and the associated economics.

ORPC Ireland's request was one of a number of proposals selected to advance to the grant agreement stage out of a total of 78 submitted to Horizon 2020. In addition to UCC, partners for the project include Fraunhofer-Gesellschaft, Germany; Letterkenny Institute of Technology, Ireland; and SKF (U.K.) Limited, U.K.

"The whole ocean energy industry deeply appreciates Horizon 2020's critical support and ORPC, in particular, is thrilled to receive such a strong endorsement of our technology," said ORPC President & CEO, Chris Sauer. "We look forward to working with our dedicated partners in the EU to significantly advance ocean energy technologies and help secure Europe's global competitiveness."

"This project will add to the positive success Ireland has achieved to date in Horizon 2020 and also contributes to marine renewable energy technology development which is one of Ireland's 14 priority focus areas," said Philip Cheasty, Ireland's National Contact Point for secure, clean and efficient energy programs for Horizon 2020.

Ocean Renewable Power Company, LLC is a global leader in hydrokinetic power system technology and project solutions. Worldwide it is the only company to have built, operated and delivered power to a utility grid from a hydrokinetic tidal project, and to a local microgrid from a hydrokinetic river project. ORPC is committed to working with local partners and creating local economic opportunities. For more information, visit www.orpc.co.

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