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Milestone in North American Ocean Energy Industry
*ORPC submits first annual environmental report
for commercial, grid-connected tidal energy project*

Portland, ME, April 10, 2013 - On March 26th, the Ocean Renewable Power Company (ORPC) submitted its first annual environmental monitoring report for the Cobscook Bay Tidal Energy Project to the Federal Energy Regulatory Commission (FERC), which details the 2012 construction, installation, and operational activities of ORPC's grid-connected TidGen™ Power System in Maine.

The report describes environmental monitoring conducted during the first phase of ORPC's Cobscook Bay Project, including methods used, and the vital role of the project's adaptive management team. Results indicate no observed, adverse interaction of the TidGen™ Power System with the marine environment.

FERC requires licensees such as ORPC to develop adaptive management plans which provide strategic guidelines for evaluating environmental monitoring data and making informed, science-based decisions to modify monitoring as necessary. The goal of such a plan is to maintain appropriate levels of environmental monitoring proportional to project risk.

Federal and state resource agencies came together with ORPC to form an adaptive management team for the Cobscook Bay project and provide oversight of the plan, which is integral to the overall implementation of the project.

"Today's announcement is a landmark accomplishment in the effort to comprehensively introduce tidal energy to Maine, and demonstrates the significant value of what can be achieved when the federal government works collaboratively with private enterprise," said U.S. Senator Angus King, I-Maine. "Maine has always been at the forefront of the renewable energy movement and this development in ocean energy represents another significant step in the direction of attaining energy security and independence, all while protecting our environment."

"This is the value that can come from the private sector working with government agencies in true collaboration," stated U.S. Senator Lisa Murkowski, R-Alaska. "Getting projects up and producing power is the best way to prove the reliability and enhance the future of marine



hydrokinetic energy. I look forward to ORPC providing the same kind of comprehensive work at their projects in Alaska."

"This first year operating the TidGen™ Power System has provided a great learning experience during which we've developed best management practices which we'll apply to this and future projects," said Chris Sauer, ORPC's President & CEO. "We are incredibly grateful to the resource agency members of our adaptive management team for their guidance and collaboration in helping to make our environmental monitoring efforts and adaptive management plan a success."

"This demonstrates that the adaptive management process works well for marine hydrokinetics developers and the agencies overseeing their efforts," said Ocean Renewable Energy Coalition President, Sean O'Neill. "This report is a significant achievement for ORPC and the North American marine renewable industry."

ORPC's two-page Summary of 2012 Environmental Monitoring is available on the company's website at http://www.orpc.co/permitting_doc/ORPC_CBTEP-2012-Environmental-Monitoring-Summary.pdf, along with the full 653-page report: http://www.orpc.co/permitting_doc/environmentalreport_Mar2013.pdf.

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.

Since 2007, ORPC has invested more than \$21 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. 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.