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ORPC's RivGen® Power System Headed for Alaska Following Successful Test in Maine

Portland, Maine, March 17, 2014 - Ocean Renewable Power Company has completed tow testing of its RivGen® turbine generator unit (TGU) in Eastport, Maine, and results indicate the re-designed river power system has improved performance, reliability and durability. ORPC's proprietary power system is next headed to Anchorage for a public event in June to kick off the first installation of ORPC technology in Alaska. It will then be shipped to the remote village of Igiugig on Lake Iliamna at the mouth of the Kvichak River where the RivGen® TGU will be mated with the system's specially-designed pontoon support structure and installed in the Kvichak River for testing this summer.

The RivGen® Power System is a self-deploying submersible hydrokinetic system designed for smaller river applications in water depths of 15 feet or more, including those in remote, off-grid or micro-grid communities. This project is a crucial step in commercializing the RivGen® technology for remote river sites and providing a new energy source for rural river communities around the globe.

"We couldn't be more excited to be working with the Village of Igiugig, the Denali Commission, Alaska Energy Authority and our 49 partners and contractors throughout the state, including the University of Alaska at Fairbanks and Anchorage, to launch ORPC's first project here," said Doug Johnson, ORPC's Director of Business Development for Alaska.

"River hydrokinetics hold great promise for Alaska. There are more than 80 villages that could benefit from the lower power costs associated with river turbines, so it is wonderful news that a demonstration project will happen this summer at the mouth of the Kvichak River to prove that these devices are fish friendly. This is an important milestone for hydrokinetic energy development both in Alaska and nationwide," said Sen. Lisa Murkowski, a strong supporter of marine hydrokinetic power in the U.S. Senate.

"It's a good day for ORPC and a good step toward cheaper energy for rural Alaska. With energy costs stifling development, ORPC and hydrokinetic energy have the potential to provide clean, reliable and affordable energy to Alaskans who desperately need it," said Sen. Mark Begich. "I look forward to seeing the RivGen® System in action, in Anchorage, out in Igiugig, and across Alaska."

"Igiugig has discussed hydrokinetic potential for the last decade. We are thrilled to finally deploy a device and works towards harnessing a reliable and renewable energy source!" said Igiugig Village Council President AlexAnna Salmon.

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In 2012 ORPC made history by starting operation of the Cobscook Bay Tidal Energy Project in Maine, the first commercial, grid-connected hydrokinetic tidal energy project in North America utilizing the company's proprietary TidGen[®] Power System. ORPC is currently evaluating system components, identifying enhancements and redesigning the TidGen[®] System. Environmental data gathered continues to indicate no observed, adverse interaction of it with the marine environment

In Alaska, the company has invested \$2 million since 2009 and has 49 partners and contractors throughout the state, including the University of Alaska at Fairbanks and Anchorage. Since 2007, ORPC has invested more than \$25 million into the Maine economy and created or retained more than 100 jobs statewide.

Established in 2004, ORPC is a privately-held world leader in river, tidal and deep-water ocean current power generation systems and projects. ORPC's hub at Eastport, Maine, has become an internationally recognized center for river and tidal energy development. The RivGen[®] Power System Commercialization Project is funded by the Denali Commission and its partner the Alaska Energy Authority, the U.S. Department of Energy, and private investors. For more information, visit www.orpc.co.