Susy Kist
DIRECTOR OF COMMUNICATIONS
254 Commercial St., Suite 119B
Portland, ME 04101
CELL 207 272 8615
OFFICE 207 772 7707
skist@orpc.co
www.orpc.co

ORPC NAMED INNOVATOR OF THE YEAR BY MAINE INTERNATIONAL TRADE CENTER

Marine Energy Will Play a Key Role in Combating Climate Change

Link to images

Portland, Maine, April 30, 2021 - ORPC, Inc., a developer of clean, renewable power systems that harness free-flowing rivers and tidal currents, has been selected by the Maine International Trade Center (MITC) as Innovator of the Year. ORPC's RivGen® unit installed in Alaska is the longest operating river current energy converter in the Americas. A second unit will be installed there this summer. By providing fully renewable baseload power supply, the marine energy industry, is now ready to play a critical and essential role in achieving a 100 percent clean energy economy and net-zero emissions.

"ORPC's talented US product development teams have created a suite of renewable power systems that are now ready for commercialization and capable of competing in the global marketplace," said ORPC President John Ferland.

680,000 Clean jobs predicted

Marine energy could create 680,000 jobs and save 500 million tons of CO2 emissions according to the International Energy Agency.

"Developing and deploying solutions to address the energy needs of remote and climate impacted communities, like those in northern latitudes, is critical to achieving both the Administration's goal of a decarbonized electricity sector, but also to our commitment to ensuring energy and climate justice," said Jenn Garson, Acting Program Manager for Outreach, Engagement, and Analysis in DOE's Water Power Technologies Office. "Technologies like marine energy devices have the potential to produce sustainable energy at reduced cost with economic benefits and greatly reduced carbon emissions."

"With decarbonization of power generation on the minds of consumers and policymakers internationally, we're pleased to recognize and celebrate ORPC for their success," MITC President Wade

Continued

Merritt said. "ORPC has developed and brought to market an innovative solution that's making a difference for rural communities worldwide."

"More than 2 billion people worldwide have limited or no access to electricity, and 700 million of them rely on diesel fuel to operate their local grids," Ferland said. "As a result of the complex logistics of getting diesel to these remote communities, local electricity costs can be 10 times what consumers on utility-scale grids in the U.S. pay." ORPC has responded to inquiries from 20 countries in just the last 12 months due to strong global interest in aggressive climate change mitigation and development of more localized and resilient renewable energy sources. The global market is estimated at nearly $400 billion USD.

About ORPC - ORPC is a recognized leader in marine energy technology innovation and operational excellence, headquartered in Portland, Maine, near its engineering and electronics laboratory in Brunswick, its marine operations center in Eastport, and in-water product test site in Cobscook Bay. ORPC's international presence includes subsidiaries in Montreal (ORPC Canada), Dublin (ORPC Ireland) and Punta Arenas (ORPC Chile).

ORPC has a long track record of prestigious awards dating back to more than a decade, including the Ocean Energy Company Pioneer Award (2009), "World's Top Ten Most Innovative Companies in Energy" by Fast Company and the Tibbetts Award, for Small Business Innovation Research (2013). ORPC was the first marine renewable energy company to receive the National Hydropower Association's Award for Operational Excellence in 2016.

About Maine International Trade Center - MITC is a partnership of the State of Maine and more than 300 businesses supporting international business development and foreign direct investment in Maine's economy. ORPC is being honored at MITC's virtual Trade Day on May 21.

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For more information, please contact Susy Kist (above) or visit www.orpc.co.