



PRESS RELEASE
14th December 2015

Cape Sharp Tidal installs subsea connector cable and launches Scotia Tide deployment barge

Cape Sharp Tidal, a joint venture between Emera and OpenHydro, has completed two significant milestone operations in preparation for the next phase of the tidal energy demonstration project - the installation of its subsea power cable and the launch of its deployment barge.

World-first cable installation

The operation to lay the Cape Sharp Tidal interconnection cable is the first project component to be deployed, and the only system of its kind in the world. The operation was completed during a single tidal cycle, while holding position over Cape Sharp Tidal's berth site at the Fundy Ocean Research Centre for Energy (FORCE) near Parrsboro, Nova Scotia.

With support from its marine operations partner, Atlantic Towing Ltd., Cape Sharp Tidal deployed 300 metres of power and fibre-optic data cable from a specially-outfitted barge. Teams also recovered and lifted the existing 16MW subsea export cable installed by FORCE, and using an on-deck mating table, linked it to the Cape Sharp's interconnection hub. The whole system was placed back on the sea floor, where the cables will remain until Spring 2016, when the turbines are scheduled for deployment.

The Scotia Tide barge launch

The *Scotia Tide* barge, designed by OpenHydro, a DCNS Company, built by Aecon Group in Pictou, took its maiden test voyage around the Pictou Harbour on the weekend. The unique, catamaran style vessel is the largest heavy lift capacity barge in Atlantic Canada. The 64-metre long, 37-metre wide, 650-tonne barge has a 1,150-tonne carrying capacity. Purpose-built for deployment and recovery operations, *The Scotia Tide* is equipped with three heavy-lift winches that give it a unique capacity to lower and raise turbines from the sea floor. Cape Sharp Tidal's 1,000-tonne turbines will be towed from Pictou Harbour to the FORCE test site in Parrsboro next spring.

"Every success of Cape Sharp Tidal manufacturing and operations is an important step toward building a tidal energy sector in Nova Scotia," said Chris Huskilton, President and CEO of Emera Inc. "The safe and successful cable installation and the made-in-Nova Scotia *Scotia Tide* barge launch are two of the more significant milestones."



“Nova Scotians continue to impress with their expertise in ship-building, industrial manufacturing and as experienced marine operators,” said James Ives, OpenHydro’s Chief Executive. “The barge launch and the cable installation are both Nova Scotia-made solutions that get us one step closer to a successful tidal array in this first demonstration phase of the Cape Sharp Tidal project.”

Cape Sharp Tidal’s other significant project milestones include:

- Manufacturing and assembly of turbine #1 expected to be complete by the end of the year
- Established a robust Environmental Effects Monitoring Program to demonstrate tidal is a safe and sustainable energy source
- Engaging local communities around the Bay of Fundy to earn public support for the project
- Collaborating with local and international research partnerships to track, monitor and analyse post-deployment data

Cape Sharp Tidal plans to install two 2-megawatt in-stream tidal turbines in 2016, North America’s first commercial scale grid-connected tidal array. It will be the first developer to demonstrate its technology at the FORCE test site. The project is the first step toward demonstrating that in-stream tidal energy development is an opportunity for Nova Scotia and Canada to establish a thriving tidal industry and be a global leader in an emerging market.

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About Cape Sharp Tidal Venture

Cape Sharp Tidal is a joint venture between Emera Inc. and OpenHydro, a DCNS company, with the objective of deploying a fully grid connected 4MW tidal array in the Bay of Fundy in 2015. This project has the potential to be one of the world’s first multi-megawatt arrays of interconnected tidal turbines, providing energy to over 1,000 customers in Nova Scotia. More information about the project can be found online at capesharptidal.com

About Emera Inc.

Emera Inc. is geographically diverse energy and services company headquartered in Halifax, Nova Scotia with approximately \$11 billion in assets and 2014 revenues of \$2.97 billion. The company invests in electricity generation, transmission and distribution, as well as gas transmission and utility energy services. Emera's strategy is focused on the transformation of the electricity industry to cleaner generation and the delivery of that clean energy to market. Emera has investments throughout northeastern North America, and in four Caribbean countries. Emera continues to target having 75-85% of its adjusted earnings come from rate-regulated businesses. Emera common and preferred shares are listed on the Toronto Stock Exchange and trade respectively under the symbol EMA, EMA.PR.A, EMA.PR.B, EMA.PR.C, EMA.PR.E, and EMA.PR.F and the instalment receipts are listed and trade under the symbol EMA.IR. Additional Information can be accessed at emera.com or at sedar.com



About OpenHydro

OpenHydro is a DCNS company specialising in the design, manufacture and installation of marine turbines generating renewable energy from tidal streams. The company's vision is to deploy turbine arrays under the surface of the oceans to produce energy silently, invisibly and with no impact on the environment. OpenHydro has achieved a number of industry firsts including being the first to deploy a tidal turbine at the European Marine Energy Centre (EMEC), the first to connect to and generate electricity from tidal streams onto the UK National Grid and the first to successfully demonstrate a method of safely and economically deploying and recovering turbines directly on the seabed. The deployment and recovery method delivers a step change in the economics of tidal energy.

OpenHydro has a project portfolio spanning Canada, France, Northern Ireland, Scotland and the Channel Islands with utility partners including Emera, EDF, Brookfield Renewable Energy Group, SSE Renewables and Alderney Renewable Energy. OpenHydro has won a number of awards for its innovations in the field of renewable energy technology.

www.openhydro.com

About DCNS

DCNS is a world leader in naval defence and an innovative player in energy. The Group's success as an advanced technology company with global reach is built on meeting customer needs by deploying exceptional know-how, unique industrial resources and an ability to develop innovative strategic partnerships. DCNS designs and builds submarines and surface combatants, develops associated systems and infrastructure, and offers a full range of services to naval bases and shipyards. The Group has also expanded its focus into marine renewable energy. Aware of its corporate social responsibilities, DCNS is a member of the United Nations Global Compact. The DCNS Group generates annual revenues of €3.1 billion and employs 13130 people (2014 data).

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