

November 17, 2009

OpenHydro successfully deploys 1MW commercial tidal turbine in the Bay of Fundy

The world is now witnessing the emergence of a new renewable energy market with the announcement that Irish company OpenHydro, has successfully deployed the first commercial scale in-stream tidal turbine in the Bay of Fundy, Canada, on behalf of its customer, Nova Scotia Power. The one-megawatt (1MW) rated commercial scale turbine reached the Fundy Ocean Research Centre for Energy (FORCE) deployment site, in the Minas Passage, on 11 November. The turbine was fully deployed last Thursday and is now operational, rotating with the tides, collecting data, and producing energy.

“Today’s announcement is an historic first for both OpenHydro and Nova Scotia,” said James Ives, CEO of OpenHydro. “For the first time, thanks to Nova Scotia Power’s foresight and OpenHydro’s technology, a commercial size in-stream tidal turbine has been successfully deployed in what is undoubtedly one of the world’s strongest tidal energy resources.”

“We now begin a very important period of testing that we believe will demonstrate that tidal energy can be a major part of Nova Scotia’s renewable energy future,” said Rob Bennett, President and CEO of Nova Scotia Power. “Working with OpenHydro, we are proud to be the first to deploy and test a commercial scale technology in the Bay of Fundy and look forward to the learnings ahead.”

Once on site, the 400-tonne device was lowered within one hour to its intended location on the ocean floor by the purpose-built barge called the OpenHydro Installer. The tidal turbine, barge and the deployment method were all designed and developed by OpenHydro. The turbines are manufactured in Ireland.

The turbine now rests on the seabed, secured in place by a subsea gravity base designed by OpenHydro and fabricated by Cherubini Metal Works, a Dartmouth based company.

Nova Scotia Power’s involvement with this tidal energy test facility is supported by Sustainable Development Technology Canada (SDTC), an arm’s-length, not-for-profit corporation created by the Government of Canada.

Last month, OpenHydro was awarded a grant of up to EUR2million under Sustainable Energy Ireland's (SEI) Ocean Energy Prototype Research & Development Programme.

The company is currently seeking funding from existing shareholders and new investors to support the future development of the business.

Photographic, video and animation material can be viewed at www.openhydro.com/images or www.nspower.ca/tidal

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About OpenHydro

OpenHydro is an Irish energy technology company whose business is the design and manufacture of marine turbines for generating renewable energy from tidal streams. The company's vision is to deploy arrays of tidal turbines under the world's oceans, silently and invisibly generating electricity at no cost to 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 turbines directly on the seabed. The deployment method uses a custom built heavy lift barge designed by OpenHydro specifically for deploying tidal turbines which delivers a step change in the economics of tidal energy.

OpenHydro has a project portfolio spanning the USA, Canada, France and the Channel Islands with utility partners including EDF and Nova Scotia Power. OpenHydro has won a number of awards for its innovations in the field of renewable energy technology. For further information please visit www.openhydro.com

About Nova Scotia Power

Nova Scotia Power Inc. is the largest wholly-owned subsidiary of Emera Inc. (TSX-EMA), a diversified energy and services company. Nova Scotia Power provides more than 95% of the generation, transmission and distribution of electrical power to 482,000 customers in the province with 10-12% from renewable energy sources. The company is focused on new technologies to enhance customer service and reliability, reduce emissions and add renewable energy such as wind, biomass and in-stream tidal. Nova Scotia Power has 1,700 employees and \$3.5 billion in assets. Learn more at www.nspower.ca

About SDTC

Sustainable Development Technology Canada (SDTC) is an arm's-length foundation created by the Government of Canada which has received \$1.05 billion as part of the Government's commitment to create a healthy environment and a high quality of life for all Canadians.

SDTC operates two funds aimed at the development and demonstration of innovative technological solutions. The \$550 million SD Tech Fund™ supports projects that address climate change, air quality, clean water, and clean soil. The \$500 million NextGen Biofuels Fund™ supports the establishment of first-of-kind large demonstration-scale facilities for the production of next-generation renewable fuels.

SDTC operates as a not-for-profit corporation and has been working with the public and private sector including industry, academia, non-governmental organizations (NGOs), the financial community and all levels of government to achieve this mandate.

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