

23rd September 2009

Nova Scotia Power and OpenHydro unveil in-stream tidal turbine
Final preparations underway for deployment in Bay of Fundy

HALIFAX — Nova Scotia Power and its technology partner OpenHydro have unveiled a 1-megawatt (MW) tidal turbine which they will deploy in the Bay of Fundy this fall as part of Nova Scotia's tidal power test facility. The Open-Centre Turbine was manufactured in Ireland by OpenHydro. The turbine will rest directly on the ocean floor using a subsea gravity base fabricated in Dartmouth by Cherubini Metal Works.

"It's exciting to have reached this point in the turbine's development," said Rob Bennett, President and CEO of Nova Scotia Power. "Nova Scotia Power has been harnessing the power of the Bay of Fundy since the 1980s, and we're looking forward to the results and the potential of this emerging technology as part of our overall shift to more renewable energy in Nova Scotia. Reaching this milestone was only possible with the support and work of our partners at Fundy Ocean Research Centre for Energy (FORCE), particularly Minas Basin Pulp & Power."

"We are delighted to be working with Nova Scotia Power on this innovative project", said James Ives, CEO of OpenHydro. "We believe that the Bay of Fundy holds huge potential as a source of clean renewable energy and we look forward to completing the installation of our first 1MW turbine this Fall and beginning the detailed turbine and environmental monitoring programme. We are extremely grateful to Cherubini Metal Works for completing construction of the steel subsea base on time and to such a high quality."

Cherubini Metal Works was awarded a \$1.7 Million (CAN) contract in April 2009 to supply the OpenHydro-designed subsea base and to provide support services to the project. Approximately 24 workers at Cherubini have been employed by the project since that time.

"We are very pleased to have been selected to work on this innovative and unique project," said Steve Ross, General Manager of Cherubini Metal Works. "The project has provided the opportunity to be on the forefront of this new energy technology and also has created important jobs here in Nova Scotia. We look forward to the potential of creating a new fabrication industry here in Nova Scotia around tidal energy."

The 10-metre turbine will be deployed in the Minas Passage of the Bay of Fundy this fall as part of the FORCE tidal test site. Testing will last up to two years. Operational data will be collected and shared by Nova Scotia Power and OpenHydro to determine the environmental performance and future feasibility of tidal power in the Bay of Fundy. The testing will focus on the robustness of the turbine in the harsh environment of the Bay of Fundy, close monitoring of any environmental impacts of the turbine, and the energy production capabilities of the technology. Nova Scotia Power looks forward to being an active participant, along with FORCE, in the ongoing monitoring of the test site.

“Our Government supports clean technologies that provide opportunities for economic growth while offering innovative solutions to help protect our environment,” said Mr. Gerald Keddy, Parliamentary Secretary to the Minister of International Trade. “This investment will move forward new technologies that will foster a healthy, cleaner and more prosperous Canada.”

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.

“Anyone who has spent time on Canada’s coasts is aware of the immense power of the tides,” said SDTC President and CEO Vicky J. Sharpe. “SDTC is proud to be working with Nova Scotia Power and its partners to harness the power of the Bay of Fundy tides and use it to produce clean, renewable electricity.”

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

ENDS

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.

The company is focused on new technologies to enhance customer service and reliability, reduce emissions and add renewable energy. Nova Scotia Power has 1,700 employees and \$3.5 billion in assets. Learn more at www.nspower.ca

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 Cherubini Metal Works

Cherubini Metal Works is a Nova Scotia owned and operated steel fabrication company employing over 300 people in its operations. From a modest beginning in 1967, this Dartmouth-based company has grown to be one of Atlantic Canada's largest steel fabricators specializing in bridges, building structures and marine structures.

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.

For further information please contact:

Nova Scotia Power

Jennifer Parker

(902) 428-6567 or (902) 233-6015

jennifer.parker@nspower.ca

OpenHydro

Frans Van Cauwelaert

+353-1-669 0155

Cell: +353-1-087 947 6743

frans.vancauwelaert@ogilvy.com

SDTC

Patrice Breton

(613) 234-6313 ext. 295

p.breton@sdtc.ca