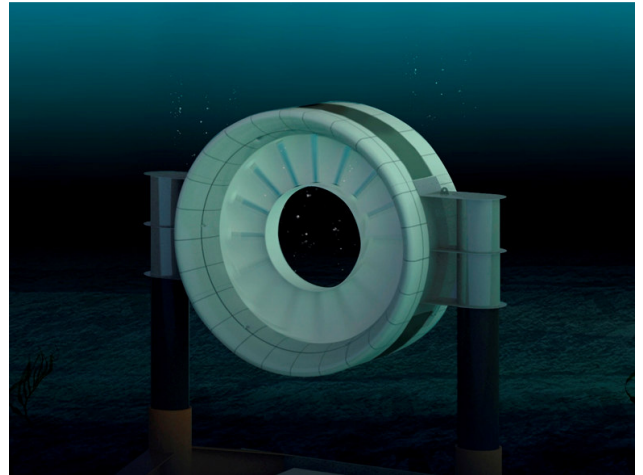


24^h January 2007**OpenHydro Appoints New Board Members**

OpenHydro Group Ltd., an Irish energy technology company whose business is the design and manufacture of marine turbines for generating renewable energy from deep sea tidal currents, has appointed two new board members – Mr. Philip Lynch and Professor Gerry Byrne. Mr. Lynch is the Chief Executive of One51 Limited, a large investment group with sizeable stakes in the energy and waste industries, and Professor Gerry Byrne is the Dean of Engineering at UCD.

Mr. Lynch is the former Chairman and Group Managing Director of IAWS. He is Chief Executive of One51 Limited and is a director of C & C Group plc, Coillte Teo and FBD Holdings plc.

**Seabed mounted Open-Centre Turbine**

Professor Gerry Byrne is Dean of Engineering at University College Dublin. He was Head of the Department of Mechanical Engineering at UCD from 1993 to 2005. Prior to that he spent 10 years working in Germany for Daimler Benz, the Fraunhofer Institute, and the Technical University Berlin. He is a graduate of the Dublin Institute of Technology, of Trinity College Dublin, and of the Technical University of Berlin. He is an International Fellow of the Royal Academy of Engineering UK and Past President of Engineers Ireland and of the Irish Academy of Engineering.

Commenting on the appointments, Brendan Gilmore, Chairman, OpenHydro, said: “We are delighted that Philip and Gerry have joined our board. They both have excellent track records in their respective areas, and will bring a wealth of expertise and experience to the board as we build on the company’s achievements to date.”

Earlier this month, OpenHydro’s technology was chosen by Nova Scotia Power to establish a tidal energy demonstration project in the Bay of Fundy, Canada, which when completed, will be the largest in-stream tidal generating unit integrated into an electricity grid in the world. Following successful completion of this installation, Nova Scotia Power plan, subject to regulatory approval, to develop large utility scale tidal farms in the Bay of Fundy, the largest tidal bay in North America.

OpenHydro was selected by Nova Scotia Power following a global procurement process that considered over 20 technology suppliers world-wide. Nova Scotia Power provides more than 97 percent of the electricity generation, transmission and distribution across the Canadian Province of Nova Scotia.

OpenHydro has also recently installed its Open-Centre Turbine at the European Marine Energy Centre (EMEC) in Orkney, Scotland. This will be the UK and Ireland's first grid connected tidal turbine and is the accumulation of 10 years design and development work. This project was supported by Sustainable Energy Ireland.

The turbine in Orkney has been installed between a twin monopile structure enabling the unit to be raised and lowered. This research structure will allow OpenHydro to test future generations of the Open-Centre Turbine at minimal cost.

Financed through UK Government and public sector funding, EMEC provides the only independently monitored facilities in the world for testing tidal and wave technologies. OpenHydro is the only company to date to have installed a tidal turbine at EMEC's test facility, off the island of Eday, Orkney.

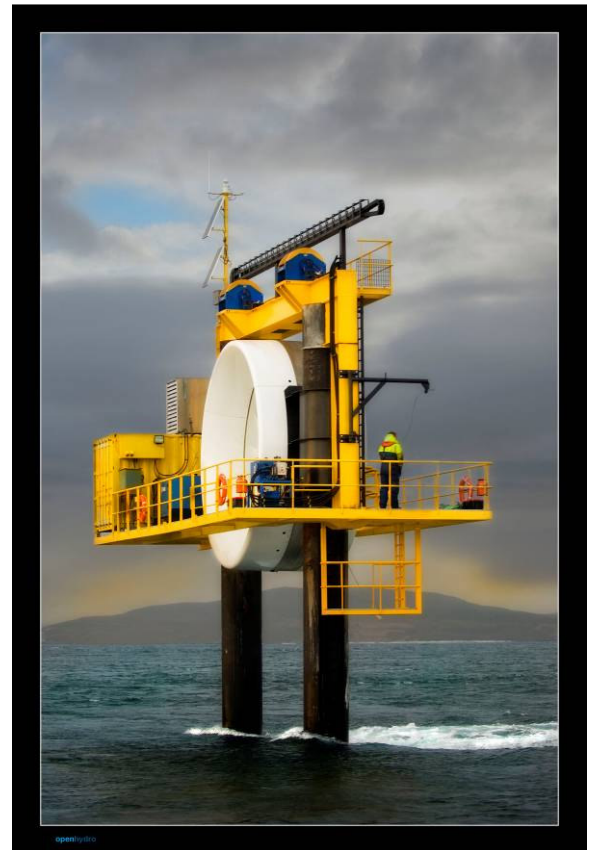
OpenHydro's commercial deployments will be mounted at depth on the seabed where no part of the structure will be visible from the surface and will be deep enough not to interfere with shipping traffic.

For further information please visit www.openhydro.com.

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OpenHydro's turbine research facility at European Marine Energy Centre in Orkney, Scotland.

Note to Editors

OpenHydro was formed in 2004 following the negotiation for the purchase of the world technology rights to the Open-Centre Turbine.

OpenHydro's technology is based on the unique Open-Centre Turbine that converts the movement of water directly into electricity. Advantages of generating electricity using this technology include:

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- The electricity produced is completely renewable since it relies on deep sea tidal currents that are created by the gravitational effect of the sun and moon on the world's oceans.
 - Whereas other forms of renewable energy are dependent on the weather conditions that day (e.g., the amount of wind or a clear sky), tidal energy is completely predictable giving the electricity produced a premium value.
 - Since the turbines are located well beneath the surface, they are protected from storm damage and cannot be seen or heard. The design is considered to have no impact on marine mammals since it has no oils which can leak, no exposed blade tips and a significant opening at its centre.
 - Due to the density of water, being 800 times that of wind, a relatively small turbine can produce the same power as a much larger wind turbine.

Key Personnel

- **Brendan Gilmore FCA AITA (Chairman)** – Proven track record of acquiring and developing successful businesses. Has held positions including Chairman and Chief Executive of a UK PLC. Amongst other significant interests has managed his own financial consultancy for over 20 years and held major investments in the hotel and property sector and was formerly a partner for some 12 years in a major chartered accountancy practice.
- **James Ives (Chief Executive)** – A professional engineer and experienced senior executive with key energy sector knowledge. Previously CEO of an energy utility and senior manager within Accenture. Early career was spent in automotive engineering specialising in fluid mechanics advising clients including Mercedes Benz and Ferrari. Holds a commercial DoT/MCA ocean skippers licence.