



AQUAMARINE
POWER



MAKING MARINE RENEWABLE ENERGY MAINSTREAM

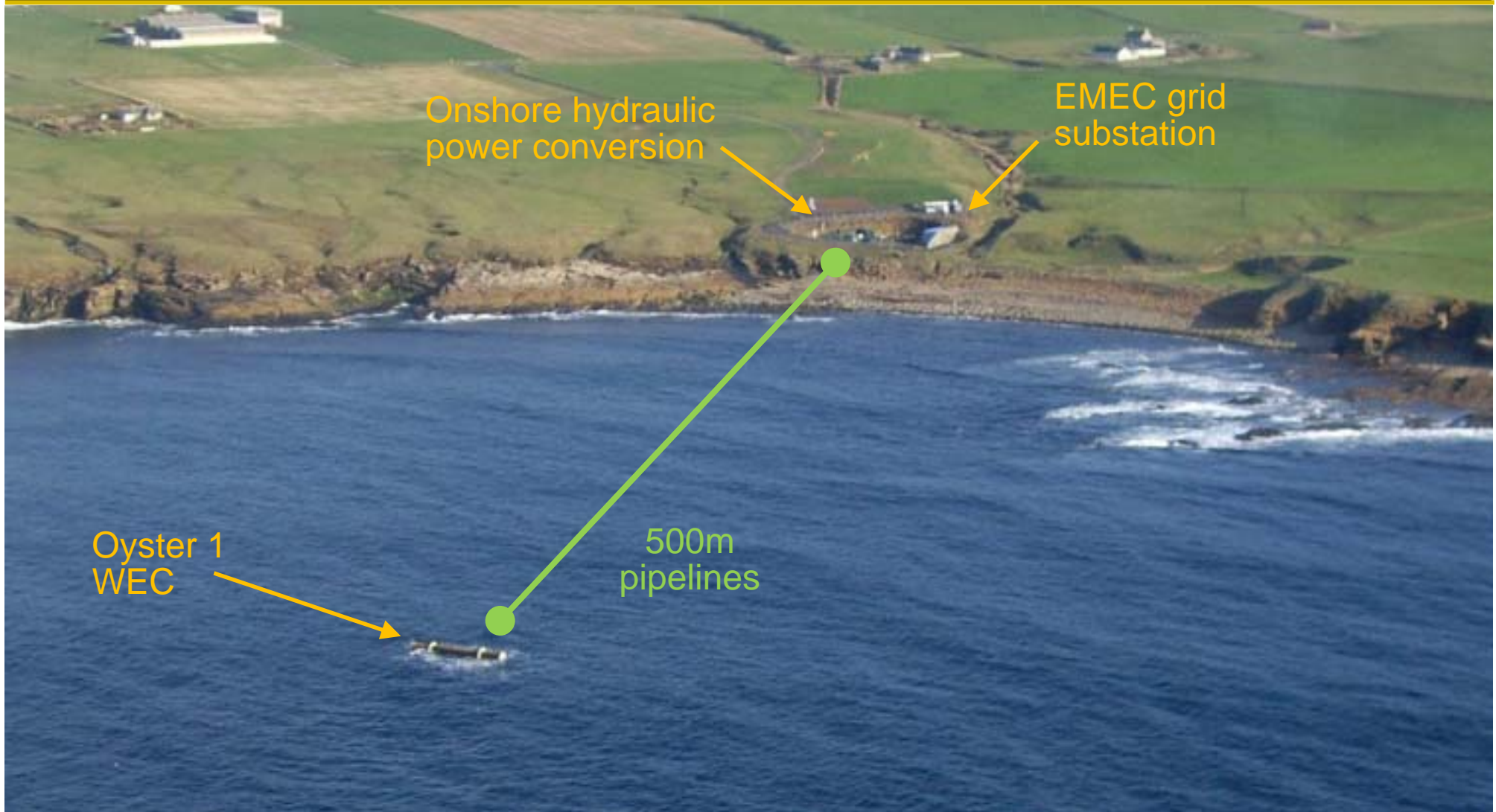
MATTHIAS HAAG, CHIEF OPERATING OFFICER, AQUAMARINE POWER

An aerial photograph of a coastal landscape. The foreground shows a dark blue sea with a small, cylindrical floating device. The middle ground features a rocky coastline with a small building and a winding path. The background consists of rolling green hills under a blue sky with light clouds.

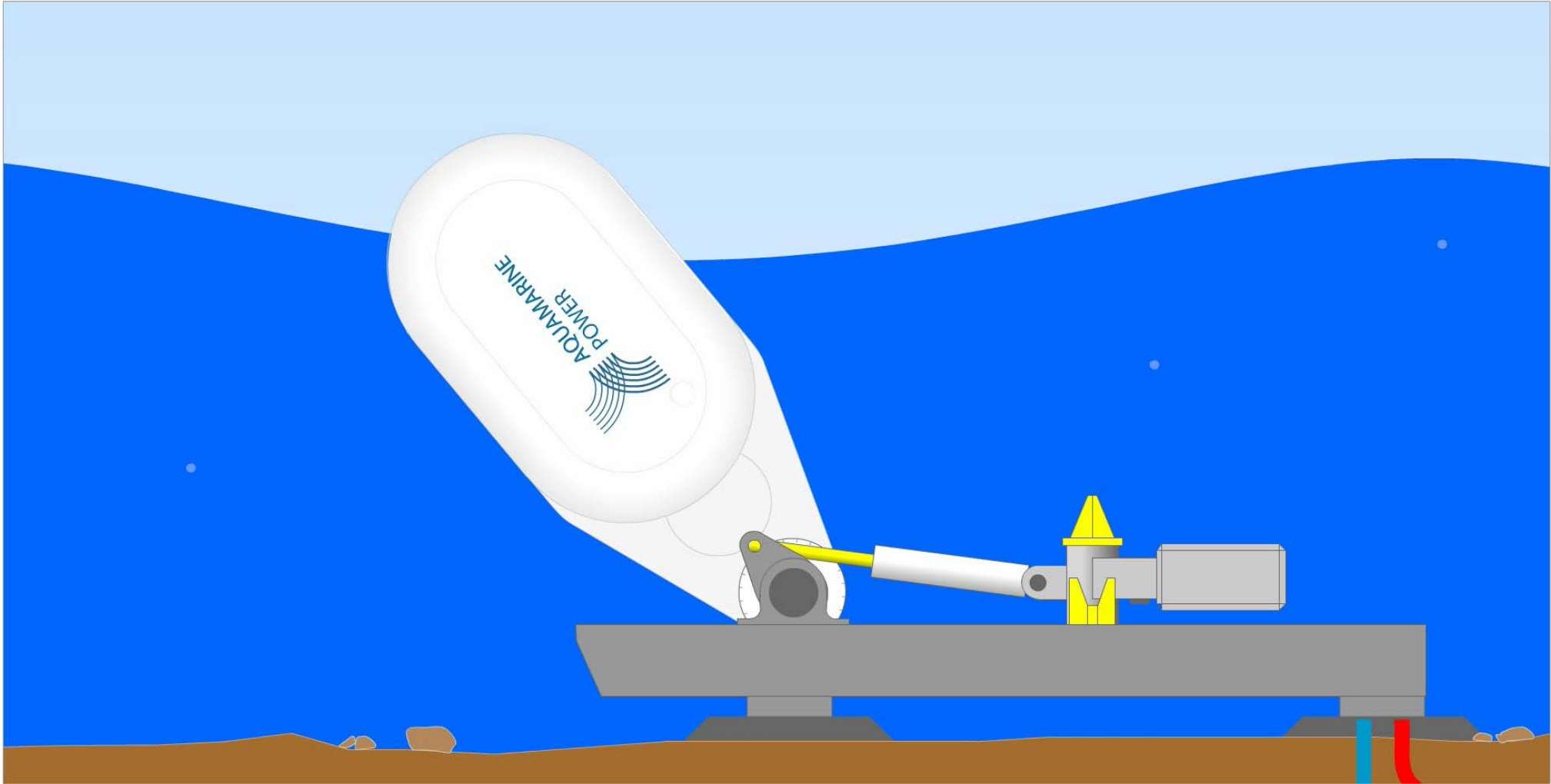
Aquamarine Power has developed a product called
Oyster which produces electricity from waves

We are seeking joint venture
partners and funding to deliver
the next-generation Oyster.

EMEC: OYSTER 1



Oyster[®] 2





KEY ACHIEVEMENTS TO DATE

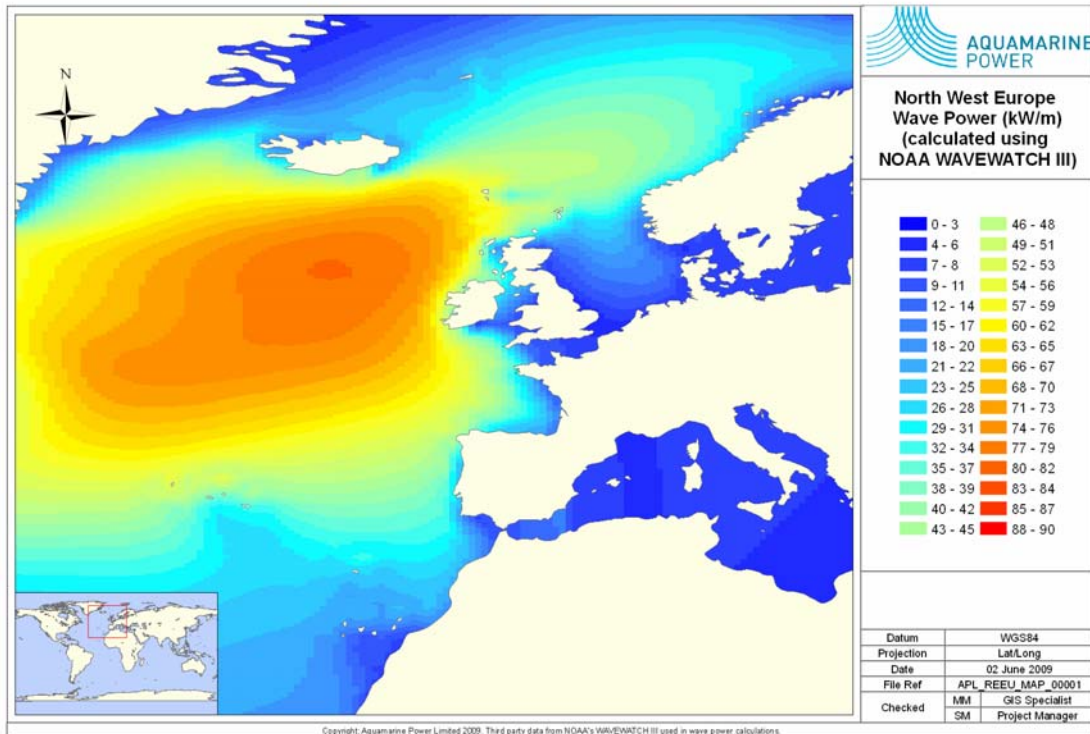
- Grid-connection of full-scale Oyster 1 in 2009 and operation through winter
- More than £30m of funding raised, lately £5.1m MRPF funding from UK Government for Oyster 2
- First JV agreement in place with SSE Renewables for 1GW
- First 200MW site secured from The Crown Estate
- In-house research team with access to wave tank in Belfast University

OYSTER KEY BENEFITS



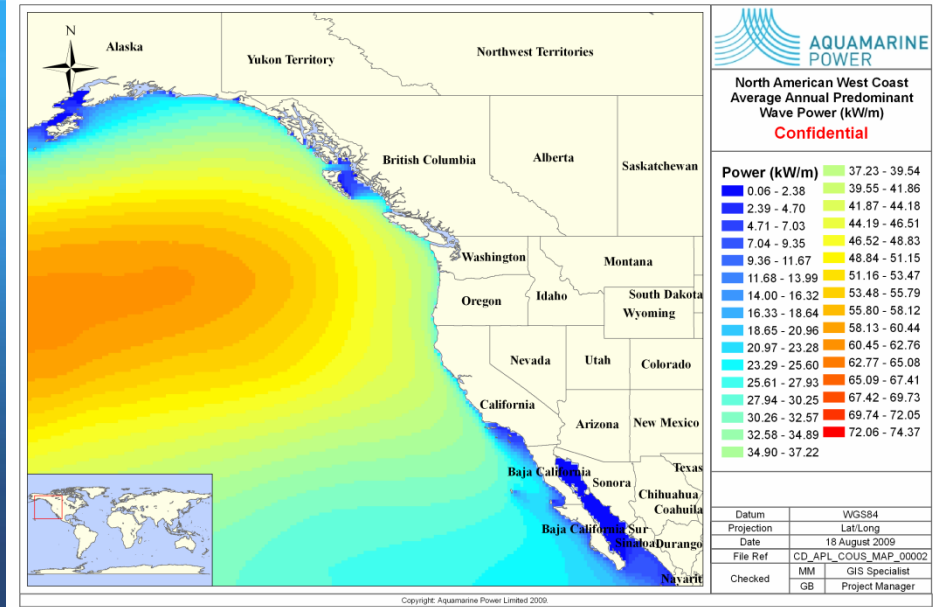
- > **Accessible** – generation equipment is onshore – accessible 24/7
- > **Reliable** – conventional hydro-electric power station – proven, reliable
- > **Survivability** – no “survival mode”, naturally ducks under extreme waves and keeps generating
- > **High capture factor** – uniform wave direction, amplified surge forces
- > **Economies of scale** – one generator, multiple flaps & low cost fabrication
- > **Low weight to power ratio** - compared to alternatives, including offshore wind
- > **Consenting** – very low environmental impact

GLOBAL MARKET SIZE



- £130bn - global Oyster market
- 45GW - global Oyster resource
- 8GW - European Oyster resource

SITE DEVELOPMENT AND RESOURCE ANALYSIS

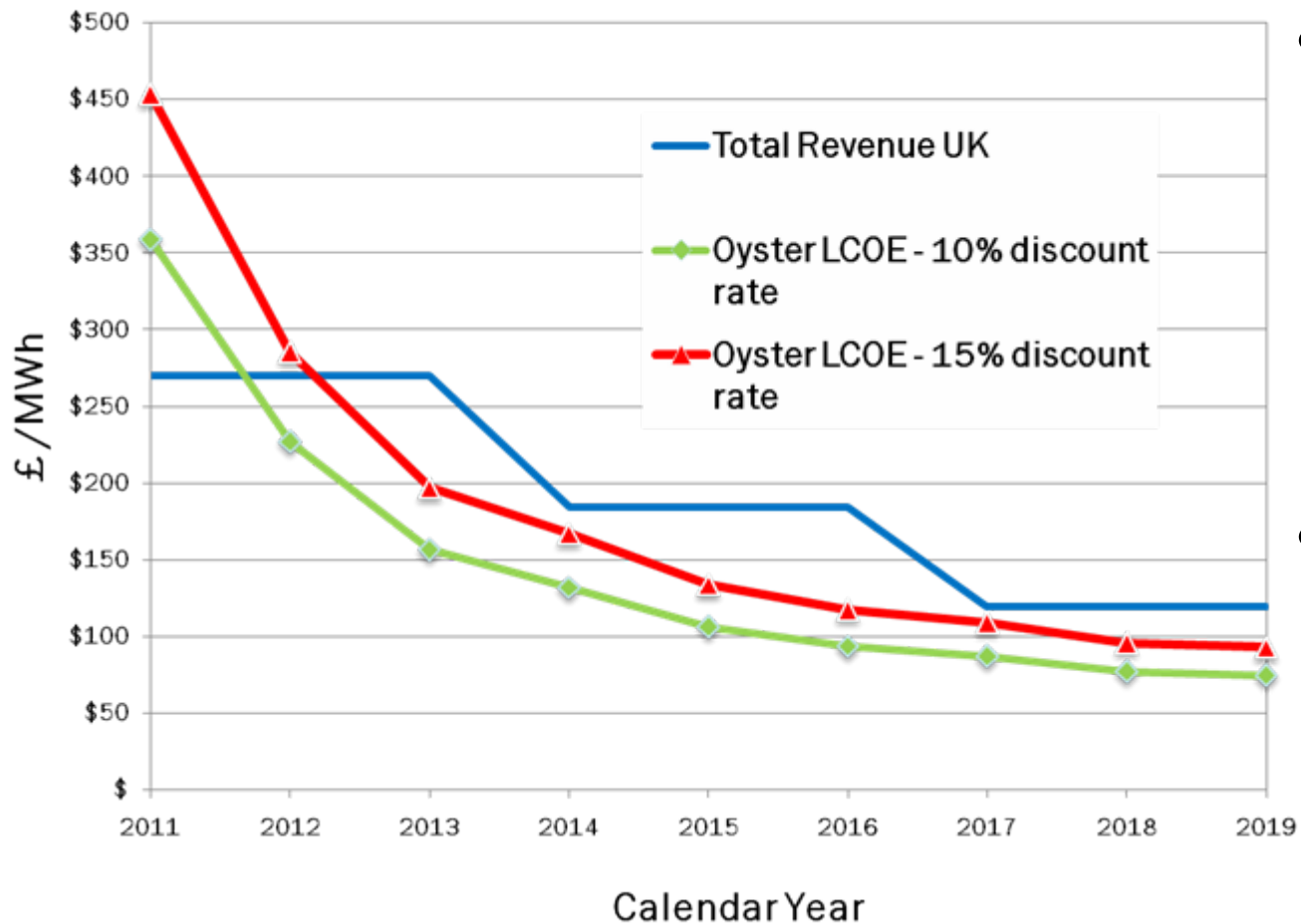


Permitting sites today for Oyster sales tomorrow....

- Parallel development: technology and wave farm sites
- Strategic partners –JVs with utilities to share experience and risk
- Identifying global sites – delivering feasibility studies
- Comprehensive global hydro-dynamic resource & GIS constraints database
- Full site consent service – permitting sites 2 - 3 years in advance

COST OF POWER

OYSTER LEVELLISED COST OF ELECTRICITY



- Oyster's forecast cost of power per MWh is between £70 - £95 delivering a competitive level of return
- Revenue assumes future reduction in existing 5 ROCs for Scottish wave power

MANAGEMENT TEAM



MARTIN MCADAM
CHIEF EXECUTIVE OFFICER

- Track record in building successful large-scale renewable businesses
- Founder of Airtricity's North American operations, sold to E.On in 2007 for £0.75bn
- Proven leadership skills



MATTHIAS HAAG
CHIEF OPERATING OFFICER

- Track record in oil, gas and wind industry
- Former general manager for Shell wind energy projects on a global basis
- Project managed North Sea Dutch Offshore Windpark



RICHARD ROUND
CHIEF FINANCE OFFICER

- 30yrs financial/operational experience in renewables, oil, gas, coal and mining sectors
- Proven track record of raising finance and operating in developing global markets
- Formerly of Novera Energy Plc, one of UK's leading renewable energy generators

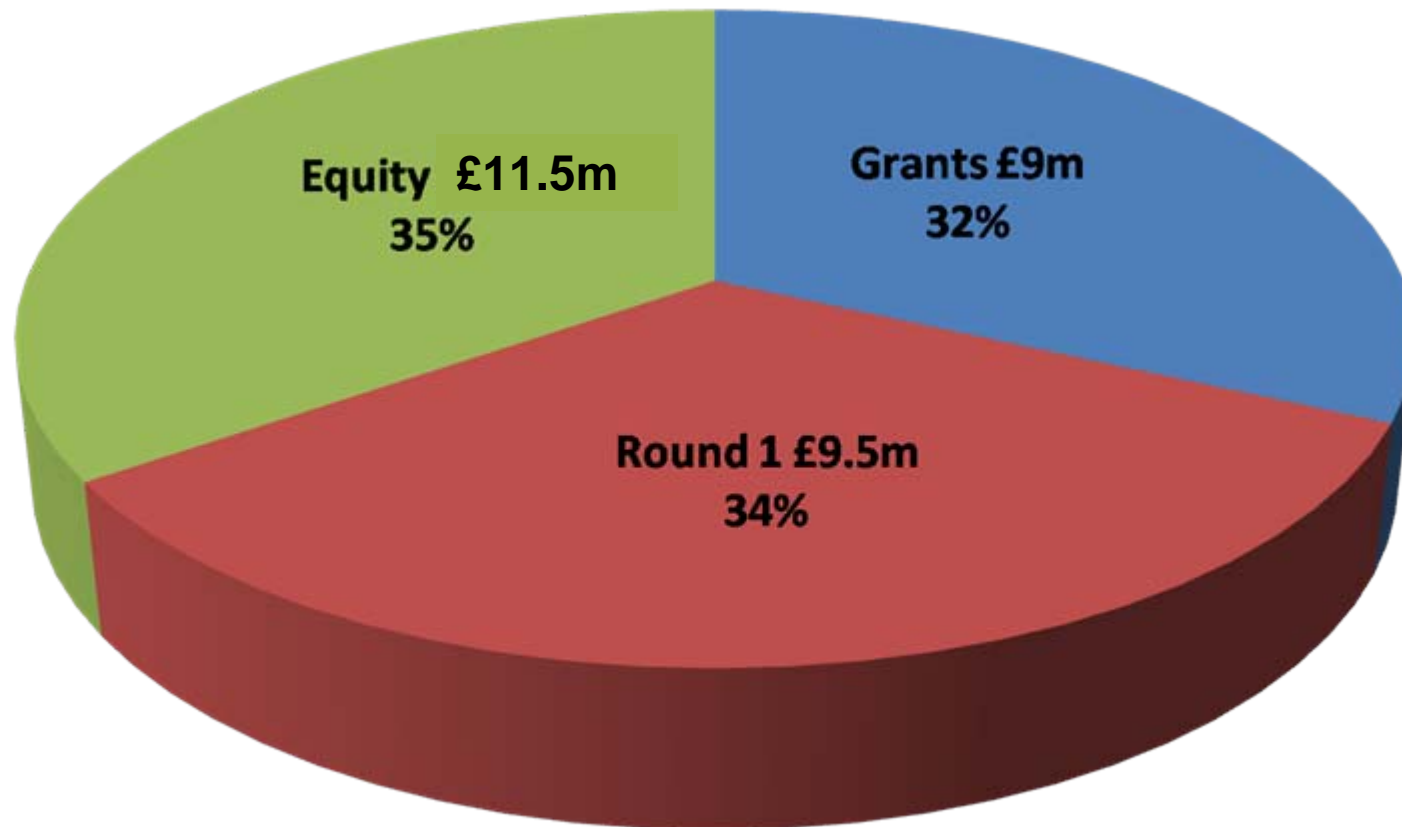


DR. SIAN GEORGE
HEAD OF COMMERCIAL
DEVELOPMENT

- Track record in start-up business development and raising public finance
- Proven experience of securing marine consents
- Leading role in EU, UK and Scottish government marine energy industry advisory groups

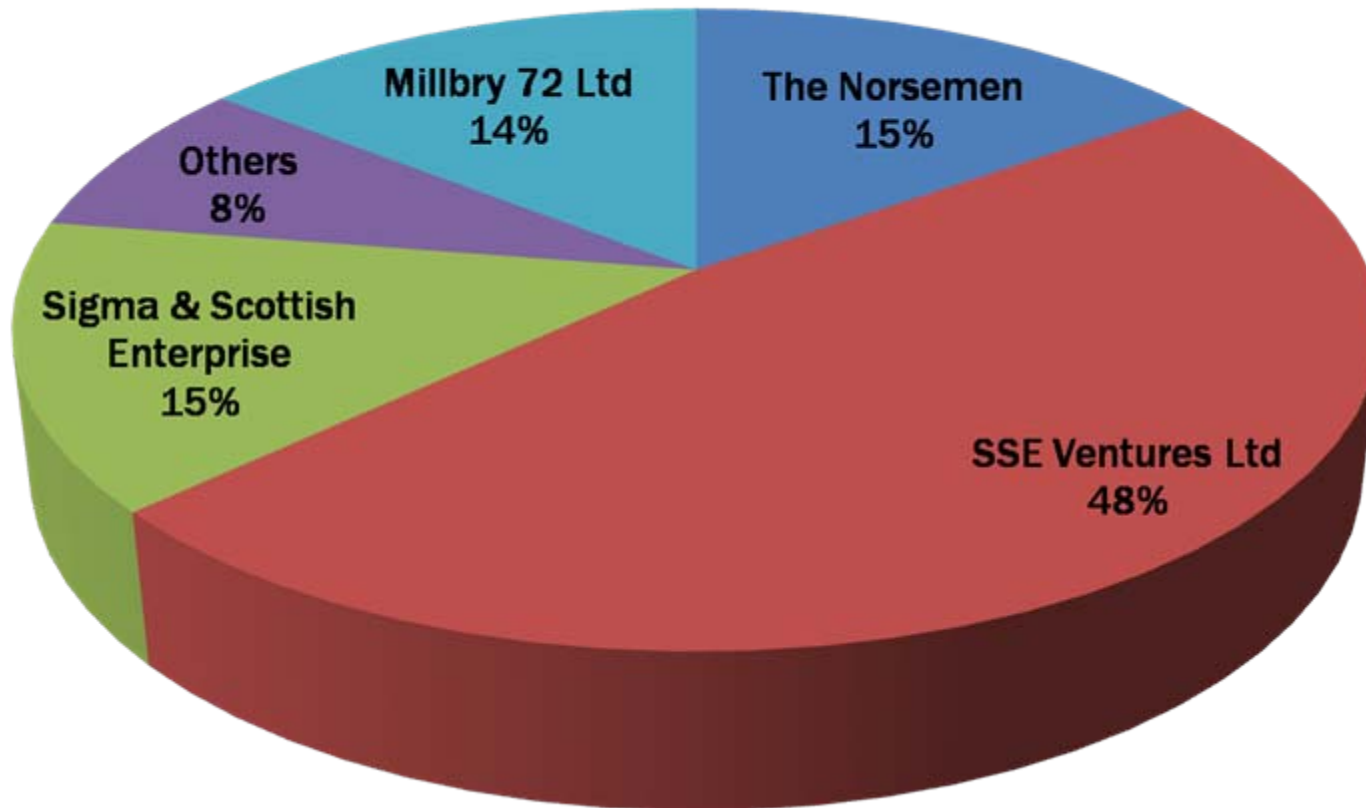
FUNDING TO DATE

FUNDING TO DATE > £30M

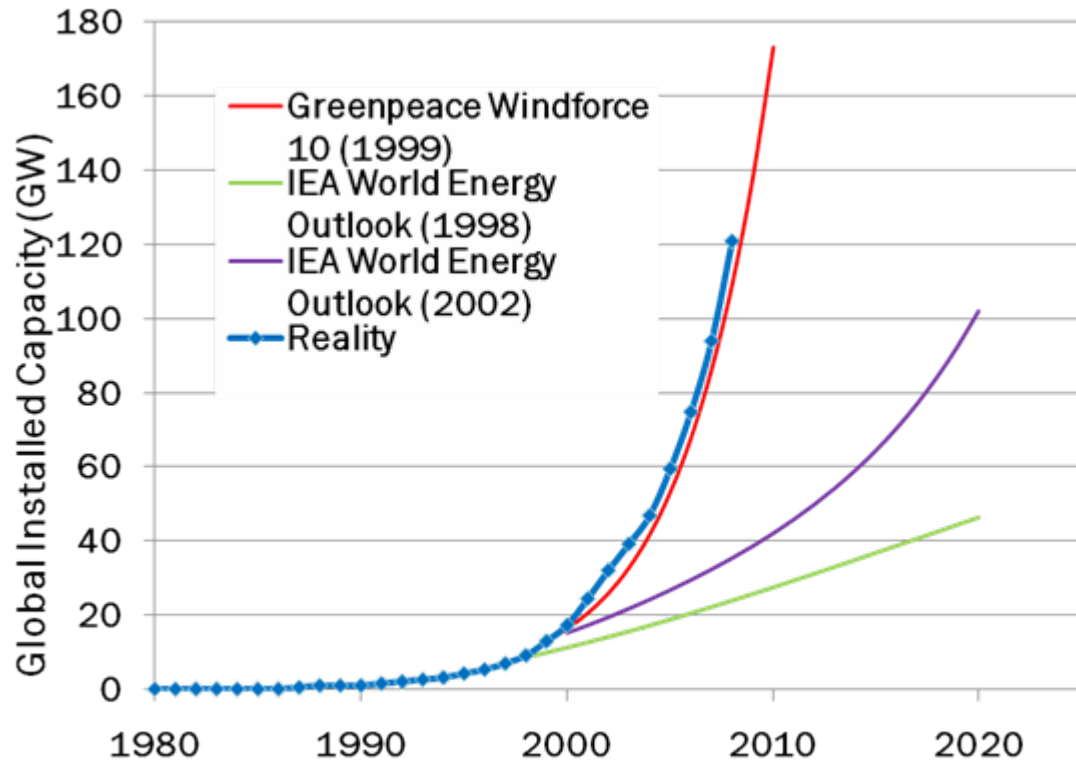


SHAREHOLDERS

SHAREHOLDERS



IN SUMMARY



- Huge untapped market
- Unique Technology / IP
- Clear commercialisation strategy
- Experienced management team
- Strong Shareholders

- Opportunity to invest up to £15m this year
- Potential exit within 5 years



AQUAMARINE
POWER

MAKING MARINE RENEWABLE ENERGY MAINSTREAM

inspire

Innovation

We value and reward innovation.
When people tell us it cannot be
done we ask why not!

INTEGRITY NURTURE SAFETY PARTNERSHIP INNOVATION RESPECT ENTHUSIASM



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