ORPC to Install Its First River Hydrokinetic Power System in South America Marine Energy Leader Partnering with Chilean Community in Patagonia to Accelerate Its Transition from Diesel Use to Renewable Energy

Chile Chico, Chile, and Portland, Maine, USA, June 23, 2022 – Ocean Renewable Power Company (ORPC), a developer of renewable power systems that generate electricity from free-flowing river and tidal currents, and its wholly-owned subsidiary, ORPC Chile, announced today that the company has an agreement with the Municipality of Chile Chico in the Aysén region of Patagonia to install a RivGen® Power System there in 2023.

A gateway community to Chile's Patagonia region, Chile Chico's 6,218 residents are serviced by both ongrid and off-grid electricity networks. The community is situated on General Carrera Lake which forms the headwaters of the Baker River, the largest volume watercourse in the country and considered the strongest in Latin America.

ORPC's first installation there will be a RivGen Power System deployed at the meeting point of General Carrera Lake and Bertrand Lake, where the Baker River begins. The initial device will be connected to the Edelaysen utility regional grid network. Chile Chico is interested in expanding use of renewable energy throughout its community. In the next few years the municipality plans to expand electric vehicle charging networks and tourist traveler services, add public lighting in off-grid areas of the community, and create additional electrical capacity to support sustainable community development. In all cases, electricity delivered from ORPC devices would displace diesel fuel in the market.

"The Municipality of Chile Chico is honored to host the first commercial river hydrokinetic power system in the country, and we look forward to working with ORPC as we expand our use of renewable energy throughout the community in a manner that respects the environment while benefitting Chile Chico and its local economy," said Mayor Luperciano Muñoz.

"ORPC Chile envisions that next year's RivGen installation will be the first of many for the community, as well as other locations in the Baker River area and elsewhere in Patagonia," said Sergio Andrade, country director for ORPC Chile, based in Punta Arenas.

"Since the launch of the company, it was apparent that ORPC's technology would find success not just in the United States but on an international scale as well," said Wade Merritt, President, Maine International Trade Center, and State Director of International Trade. "We're pleased that a business from Maine is producing real, climate-friendly energy solutions for remote communities in all corners of the globe."

"There is a growing and insatiable demand internationally for renewable energy and ORPC is establishing itself as the market leader in remote and rural areas with river and tidal current resources," said ORPC Chief Executive Officer, Stuart Davies. "With almost four years of operating history in the harsh river environment in Igiugig, Alaska, ORPC's RivGen Power System is attracting increased interest globally to replace diesel generation systems with our highly predictable, baseload renewable energy power systems."

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ORPC's RivGen Project in the tribal village of Igiugig, Alaska, is the longest operating hydrokinetic project in all of the Americas. It is deployed in the Kvichak River, the largest sockeye salmon run river in the U.S. The installation of a second device together with an energy storage system and smart microgrid controls this year are enabling the community to reduce its diesel use by 60% to 90%. ORPC's partnership with Igiugig exemplifies how ORPC can provide baseload renewable energy while reducing diesel dependence and cost, and lower carbon emissions, noise, and environmental risk, without putting fishery resources at risk.

About ORPC

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Link to images

Captions:

- 1. Chile Chico, Chile, region waterway where ORPC will initiate a project in 2023.jpeg
- 2. <u>Location of Chile Chico</u>, where ORPC will install its first river hydrokinetic power system in South American in 2023
- 3. ORPC and Municipality of Chile Chico officials meeting, March 2022