



Media Release

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Australia's first wave energy array project sets world record

Australian ingenuity backed by the Australian Renewable Energy Agency (ARENA) is once again leading the pack. As the Perth based Carnegie Wave Energy Project breaks a world record, completing 14,000 cumulative operating hours - the highest ever recorded for the global wave energy industry.

For the past 12 months, the CETO 5 project has used an array of three off-shore wave power generators to provide clean electricity and potable desalinated water to Australia's largest naval base, HMAS Stirling, on Garden Island in Western Australia.

Supported with \$13.1 million of funding from ARENA, this now complete \$40 million project was the first array of wave power generators to be connected to an electricity grid, worldwide. In a country surrounded by powerful oceans with more than 80 per cent of our population living on the coast, wave technology has the potential to not only be part of our future energy solutions in remote and on-grid communities, but an exportable global solution too.

ARENA CEO Ivor Frischknecht said the CETO 5 project is a prime example of how, with the right stewardship and support, improvements can be made on previous iterations of a technology, to progress it along the innovation chain towards commercialisation.

"ARENA is proud to help local companies, like Carnegie, develop new renewable energy solutions that have the potential to change the way the world generates electricity. We do this by providing Australian innovators with the support they need during the critical RD&D period, when patient funding is essential."

"The CETO 5 project demonstrates what this support can do for a technology's development: assisting Carnegie to propel its technology's development from an independently assessed Technology Readiness Level (TRL) of five, to a seven out of nine, in just three short years."

TRL is an internationally accepted measurement system used to assess the maturity level of a developing technology. For further information on TRL see <http://go.nasa.gov/1OPJtq6>.

"The data generated and the lessons learned throughout the CETO 5 project are being shared within the ARENA portfolio and the renewable energy industry more broadly, helping other wave energy projects advance faster and overcome development hurdles."

A final report for the CETO 5 project will be publicly available from July at arena.gov.au.

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About the Australia Renewable Energy Agency (ARENA)

ARENA was established by the Australian Government to make renewable energy technologies more affordable and increase the supply of renewable energy in Australia. Through the provision of funding coupled with deep commercial and technical expertise, ARENA provides the support needed to accelerate the development of promising new solutions towards commercialisation. ARENA invests in renewable energy projects across the innovation chain and is committed to sharing knowledge and lessons learned from its portfolio of projects and information about renewable energy. ARENA always looks for at least matched funding from the projects it supports and to date has committed \$1.1 billion in funding to more than 250 projects. For more information, visit arena.gov.au.

Carnegie Wave Energy Limited

Carnegie is an Australian, ASX-listed (ASX:CWE) wave energy technology developer. Carnegie is the 100% owner and developer of the CETO Wave Energy Technology intellectual property. Carnegie is focussed on commercial opportunities in key target markets including UK, Europe and remote islands. Carnegie also owns 35% of leading Australian battery/solar microgrid EPC Energy Made Clean with whom Carnegie has a Strategic Alliance agreement focused on delivering mixed renewable microgrid projects to islands and remote and fringe of grid communities.. For more information, visit carnegiewave.com.

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