



## Media Release

25 November 2014

### First CETO 5 wave power unit operational

The Australian Renewable Energy Agency (ARENA) today announced the successful installation and operation of Carnegie's first CETO 5 unit.

ARENA CEO Ivor Frischknecht said the achievement at the Perth Wave Energy Project was of significance for wave energy in Australia.

"This project demonstrates that wave energy has real potential as part of Australia's energy mix," Mr Frischknecht said.

"CETO is a prime example of how, with the right government support, a technology can progress along the innovation chain towards commercialisation.

"It is also evidence that developing and commercialising new technologies takes considerable time, resources and financing.

"The CETO technology has been progressively scaled up over the past decade and has made strides towards becoming a competitive renewable energy solution."

Mr Frischknecht said the CETO 5 unit was successfully installed on the first attempt and has now been operating for a little over a week.

"This is the culmination of 3 years of design, financing, development and construction work by Carnegie and its stakeholders," Mr Frischknecht said.

"ARENA has been working alongside Carnegie throughout the last two and a half years and a series of successes with the Perth Wave Energy Project.

"In March this year we congratulated Carnegie on successfully installing the project's subsea pipeline, in April we unveiled the completed CETO 5 units and we will soon see units 2 and 3 installed.

"In an Australian first for wave power the three units will be connected to Western Australia's power grid, the South West Interconnected System, following successful testing.

"Carnegie is already collecting important data from the first CETO 5 unit that will inform the development of the CETO 6 project, which is also supported by ARENA.

"This data and the lessons learned throughout the project are being shared with the renewable energy industry to help reduce the hurdles facing other wave energy projects."

The Perth Wave Energy Project will provide clean, renewable energy and potable desalinated water to Australia's largest naval base, HMAS Stirling, on Garden Island in Western Australia.

The project is scheduled for completion in 2016.

**About ARENA**

ARENA was established by the Australian Government as an independent agency on 1 July 2012 to make renewable energy technologies more affordable and increase the amount of renewable energy used in Australia. ARENA invests in renewable energy projects, supports research and development activities, boosts job creation and industry development, and increases knowledge about renewable energy.

**About Carnegie**

Carnegie Wave Energy Limited 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.