

Press Release

www.hydro.org

National Hydropower Association One Massachusetts Ave., NW Suite 850 Washington, DC 20001

PH: (202) 682-1700 FX: (202) 682-9478

FOR IMMEDIATE RELEASE December 20, 2007

Contact: Linda Church Ciocci Office: (202) 682-1700 ext. 22

E-mail: linda@hydro.org

NHA Applauds Issuance of First Hydrokinetic Wave Power License

Washington, DC – The National Hydropower Association congratulates the Federal Energy Regulatory Commission and Finavera Renewables Ocean Energy, Ltd. on the issuance of the first ever hydrokinetic license for Finavera's Makah Bay Offshore Wave Pilot Project off the coast of Washington State.

"Hydrokinetic technologies, both marine and in-river, are on the cutting edge of new clean renewable energy development in the U.S.," stated Linda Church Ciocci, NHA executive director. "With the approval of Finavera's license, the industry has taken an important step forward to meeting its promise."

In a unanimous decision, FERC approved a 5-year license, which now allows Finavera to proceed with the development of its 1 megawatt wave project. Under the terms of the license, the company must obtain all necessary federal and state permits before beginning any construction activities associated with the project. In addition, the license contains protections that allow the Commission to shut down or remove the project if certain impacts to the environment occur.

Added Ciocci, "Though still an emerging industry, hydrokinetic energy projects have great potential. Establishing a regulatory process that allows development of these resources to move ahead is critical to their success. The fact that the Commission has found a way to do this, while providing necessary environmental safeguards, is a credit to their creativity and leadership."

The National Hydropower Association advocates on behalf of the hydrokinetic industry and has actively participated in several Commission forums on hydrokinetic resources. NHA has also created an Ocean, Tidal and New Technologies Council to address issues related to financing, economic incentives, research and development, permitting and licensing.

A March 2007 report issued by the Electric Power Research Institute (EPRI) found that approximately 90,000 megawatts of potential exists from untapped clean hydropower generation in the United States. This includes up to 33,000 megawatts from hydrokinetic resources (ocean, tidal, in-stream and constructed waterways). The EPRI estimate is conservative, as existing studies and data are incomplete or have not yet been conducted. NHA anticipates substantial additional potential will be uncovered as more detailed resource assessments are undertaken.

#

NHA is a non-profit national association dedicated exclusively to advancing the interests of the U.S. hydropower industry, including the new waterpower technologies – ocean, tidal and instream hydrokinetic technologies. The association represents 61 percent of domestic, non-federal conventional hydroelectric capacity in the U.S. Its membership consists of more than 140 organizations including public utilities, investor-owned utilities, independent power producers, developers, equipment manufacturers, environmental and engineering consultants, and attorneys.