



PRESS RELEASE: For Immediate Release

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Oceana Receives Five New Tidal Energy Permits

Washington, DC – In the past three weeks, the Federal Energy Regulatory Commission (FERC) has issued five additional tidal energy study permits to subsidiaries of Oceana Energy Company. Oceana companies now hold eleven tidal energy permits throughout the United States, and have the right to study the feasibility of developing tidal power projects at sites in seven states. The most recent permits cover sites in Alaska, Maine, Massachusetts and New York.

“FERC’s approval of our permit requests is an important milestone in the development of the tidal energy industry in the United States,” said Dan Power, Oceana’s President. “We believe the issuance of these permits will further enhance Oceana’s unique role in the sector.”

Oceana’s companies will now embark on a three-year development plan that includes physical investigations of the sites, technological compatibility assessments, resource evaluations, and stakeholder interactions. The companies will decide whether to proceed with the submission of license applications that would authorize construction of tidal power projects based on analyses of the collected information.

Alaska Tidal Energy Company and Oregon Tidal Energy Company earlier this year received approvals to study three sites in southeast Alaska and one site along the Oregon-Washington border. In April, New Hampshire Tidal Energy Company was awarded a permit to study sites in the Piscataqua River between Maine and New Hampshire. A permit for the San Francisco Bay Tidal Energy Project was issued to Oceana’s Golden Gate Energy Company in 2005.

Oceana Energy Company is a renewable energy technology and site development firm with corporate headquarters in Washington, DC. Its mission is to develop, permit, install and operate sustainable tidal power generation facilities that benefit the public and the environment.

For more information visit Oceana’s website at: www.oceanaenergy.com

Press Contacts:

John Topping
Oceana Energy Company
(202) 772-0099
info@oceanaenergy.com