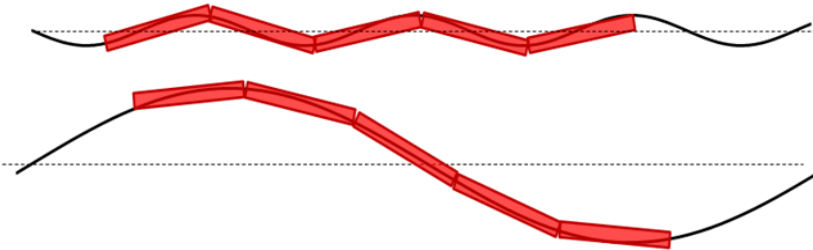




Pelamis – fundamentals...

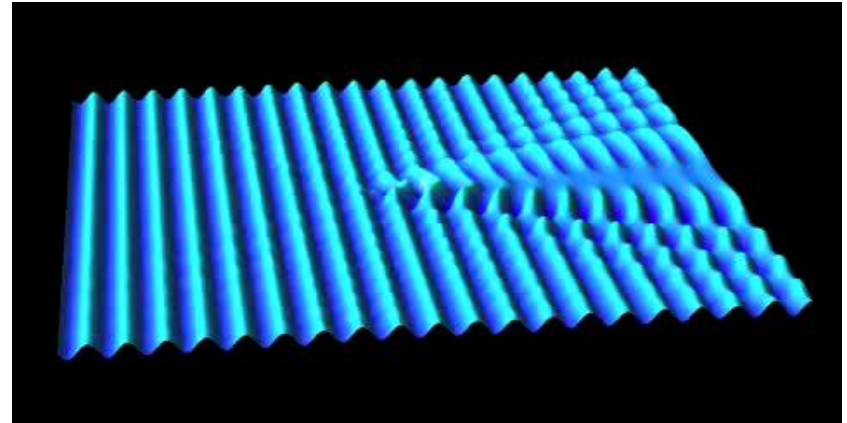
Inherent survivability

Self-referenced + curvature-limited



Finite-volume + low-drag

Optimal absorption



Available technology & supply chain



Viable & validated I,O&M strategy



PELAMIS IS A UNIQUE COMBINATION OF THESE ESSENTIAL PRINCIPLES

“A video speaks a thousand pictures...!!”



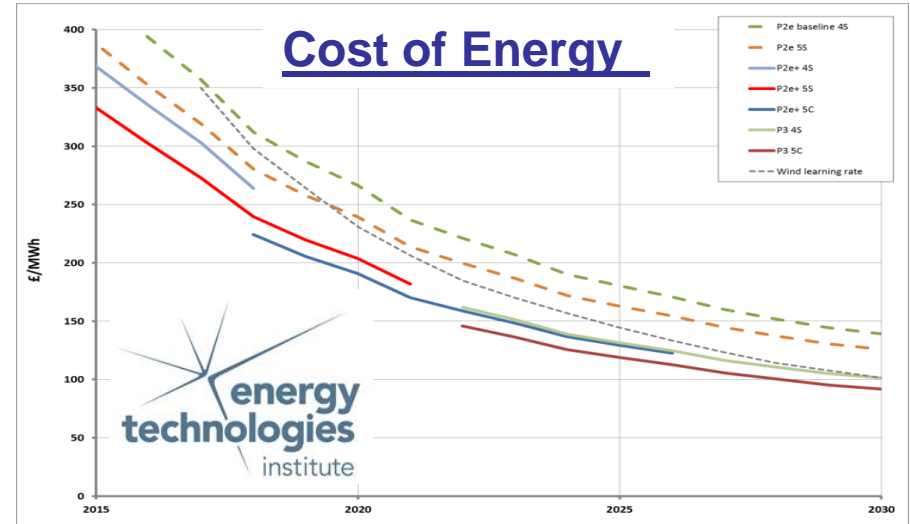
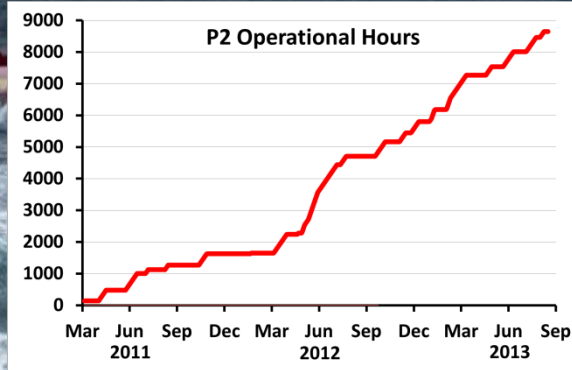
Pelamis – progress

- Market leading offshore wave technology
- Over 15 years – has been long & tough road
- £85m funding including £23m revenues
- Meandering course due, in part, to short term investor goals... straightening out track now!
- Total of 6 full scale grid connected machines
- P2 machines – 9000+hours, ~200MWh, reliable operation, opening costs defined, O&M procedures validated...
- ETI and utility funded project on CoE reduction has led to 'P2e' machine spec
- Current pipeline of ~170MW of projects, including demo site with grid connection
- Supply chain evolved organically & stepwise
- '*Big names*' now engaged through P2 – solid base for pre-commercial machines



Pelamis – summary

Technology



Route to Market



Policy

