

02.10.2009

### **AW-Energy first wave energy company to sign a EUR 3 million contract with the new EU project**

**AW-Energy Ltd, a Finnish cleantech company that is developing a unique and patented wave energy technology under the brand name of WaveRoller, has signed a EUR 3 million contract with The European Union to demonstrate its technology. The global ocean energy resources are enormous. Ocean energy technology represents the largest untapped business potential within the renewables sector.**

The contract between AW-Energy and the EU is the first one under the so called **CALL FP7 -Demonstration of the innovative full size systems**. Several of the leading wave energy developing companies participated to the CALL. The contract itself includes EUR 3 million grant agreement, which gives a significant support to the demonstration project.

### **AW-Energy leads the “Dream Team” -consortium in Portugal**

The goal of the project is to manufacture and deploy the first grid-connected WaveRoller unit in the Portuguese waters. The exact installation site is located near to the town of Peniche which is famous of its wave resources. It is also known as “Capital da Ondas” (“Capital of the waves”). The nominal capacity of the WaveRoller unit is around 300 kW and project includes also one year testing period.

The consortium lead by AW-Energy includes companies from Finland, Portugal, Germany and Belgium. Industrial heavy weights like **Bosch-Rexroth** and **ABB** are together with renewable energy operator **Eneolica** and wave energy specialist **Wave Energy Center** delivering their best know-how to ensure successful implementation of the project.

- The experience of the “Dream Team” consortium will be a significant asset to the project and I am thrilled about this real Pan European co-operation. The company has been working really hard last three years with the two sea installed prototypes, tank testing and CFD simulations. Now we have the site, grid connection permission, installation license and most importantly the technology itself ready for the demonstration phase, says Mr. **John Liljelund**, CEO AW-Energy.

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Company pictures and logo available at <http://www.aw-energy.com/media/>  
[www.aw-energy.com](http://www.aw-energy.com)

*AW-Energy Ltd is a Finnish cleantech company that has developed and patented a groundbreaking concept and product design, the WaveRoller, for the generation of electricity from surge, a well known form of ocean (WAVE) energy. AW-Energy is privately held by the founders, personnel and venture capital investors. Financing has been provided by Aura Capital, JN Uljas, Sitra and Fortum.*