

Aquamarine Power to build second generation Oyster in Fife

Edinburgh wave energy developer Aquamarine Power Limited today announced its next-generation Oyster wave energy device is to be built in Scotland by leading fabrication contractor Burntisland Fabrications Ltd ("BiFab").

The news follows last week's announcement of £11 million new investment in Aquamarine Power by multi-national power company ABB and existing shareholders including SSE (Scottish and Southern Energy) which we reported here.

The £4 million contract will see the first next-generation Oyster device – known as Oyster 2 – fabricated over the next six months at BiFab's manufacturing plant at Methil on the Firth of Forth in Scotland. Installation of the device will then begin at the European Marine Energy Centre (EMEC) near Stromness in Orkney in summer 2011.

The project is also being supported through grant funding awarded by Scottish Enterprise and the Carbon Trust Marine Renewables Proving Fund.

Welcoming the contract, Scottish Energy Minister Jim Mather said:

"This is another great example of using the unrivalled potential of our seas to generate clean, green energy and investment in a low carbon Scotland. With Scottish Government financial support, this project will support jobs at BiFab and allow the Oyster technology to be tested, developed and refined at our world class testing centre on Orkney. Working with our enterprise agencies and other partners to develop our full potential, we will make Scotland a global leader in

marine energy.”

Martin McAdam, Chief Executive Officer of Aquamarine Power said:

“This contract demonstrates the jobs dividend that a thriving marine energy industry can create.

“Strong support from both Scottish and UK governments has enabled our company to leverage significant private sector investment, and this is resulting in major manufacturing contracts in Scotland and across the UK.

“In selecting BiFab to manufacture our next-generation Oyster device, Aquamarine Power has chosen a world-class fabrication contractor with over 20 years experience in the offshore oil and gas industry.

“Over the last years BiFab has applied its extensive offshore experience to the emerging renewable energy sector. It’s this diversification and BiFab’s reputation for innovation in its field which has allowed the company to emerge as one of Scotland’s leading fabricators.

“Aquamarine Power is keen to support Scotland’s manufacturing industry. The award of this contract will not only guarantee skilled fabrication jobs but will also strengthen Scotland’s position as a world-leader in the marine energy industry.”

John Robertson, BiFab’s Managing Director commented:

“We are delighted to be selected by Aquamarine Power for the manufacture of the Oyster 2. We are very impressed with the proactive approach of their management and engineering teams. This is a very exciting product with great potential and we are pleased that the new design will be manufactured by BiFab here in Scotland.

“We look forward to a long term relationship between our companies as Aquamarine Power continues to grow from strength

to strength.

“The renewables sector has the potential to create many employment opportunities, and it’s products like the Oyster 2 that will be key. This is a good opportunity for UK manufacturing and supply industries and an opportunity not to be missed.”

Lena Wilson, chief executive of Scottish Enterprise, said:

“Following equity investment and R&D funding from Scottish Enterprise, Aquamarine Power has continued to make major progress in generating renewable energy from ocean waves, and I am delighted that the next generation of the company’s innovative Oyster wave device will be built by BiFab.

“Earlier this year, Scottish Enterprise approved a £6m package of assistance to enable BiFab to expand its operations at Fife Energy Park, so it’s fantastic to see this site being used to assist the growth of these two ambitious Scottish companies.

“Scotland has really world-class renewables companies in Aquamarine Power and BiFab, and it’s gratifying to see them working together for an even greater impact on the Scottish renewables industry.”

Aquamarine Power’s Oyster 2 demonstration project will consist of three flaps, each measuring 26 metres wide. Although it is only 50 per cent wider it will deliver 250 per cent more power than the original Oyster 1 which was successfully deployed at EMEC last summer.

The three devices will be linked to a single onshore 2.4 MW hydro-electric power station. The new devices incorporate a number of design improvements, which means they will produce more energy, be simpler to install and easier to maintain. A small farm of 20 Oyster devices would provide enough energy for more than 12,000 homes.

Here is the YouTube video where the CEO explains the thinking behind Oyster 2.