

# Edinburgh wave energy company 'downsizing'



Edinburgh based wave energy company Aquamarine Power has announced plans to downsize its business.

Commenting on the news, Aquamarine Power Chief Executive Officer John Malcolm said:

“Following a strategic review the Board of Aquamarine Power has decided to significantly downsize the business.

“This will involve retaining a core operational and management team to run the business and continue maintaining our Oyster 800 wave machine at the European Marine Energy Centre in Orkney.

“We have entered into a consultation process with all of our employees on how we will take forward the restructuring and redundancy programme.

“This is obviously taking place at a difficult time of year and we will be working very closely with every employee to achieve the best outcome for all.

“None of this is a reflection on the extraordinary dedication and hard work of every single member of the Aquamarine Power team; rather it is a consequence of the considerable financial, regulatory and technical challenges faced by the ocean energy sector as a whole.

“In a relatively short number of years our business has significantly advanced the goal of generating electricity from waves and this has relied wholly upon the bright ideas, innovation and talent of the people who work here.

“We remain confident that Oyster technology offers the best route to a commercial near-shore wave energy machine.”

Oyster 1 was installed at Billia Croo just off the Orkney coast in 2009. This delivered over 6000 operating hours over two winters. The second generation device Oyster 800 was subsequently installed at EMEC. The company was granted a lease option on an area of the seabed off the west coast of Orkney where the first wave farm would be built. They also have sea bed leases for areas off Lewis for a 40MW array of devices.

This video of the second generation device shows the kind of conditions it will have to endure:

News in September showed that the company had achieved another first with the announcement of a collaboration on the scale model now in place for next stage in wave energy research.

The goal of a standardised, self-contained offshore electricity generator for the wave industry moved a step closer last week when a tenth-scale WavePOD prototype moved to the world-leading Institute for Fluid Power Drives and Controls (IFAS) at Aachen University, Germany.

Only two weeks ago the prototype [produced its first power.](#)