



Workforce Wednesday Briefing

Low-Carbon Small Business & Post-COVID Recovery

September 30, 2020



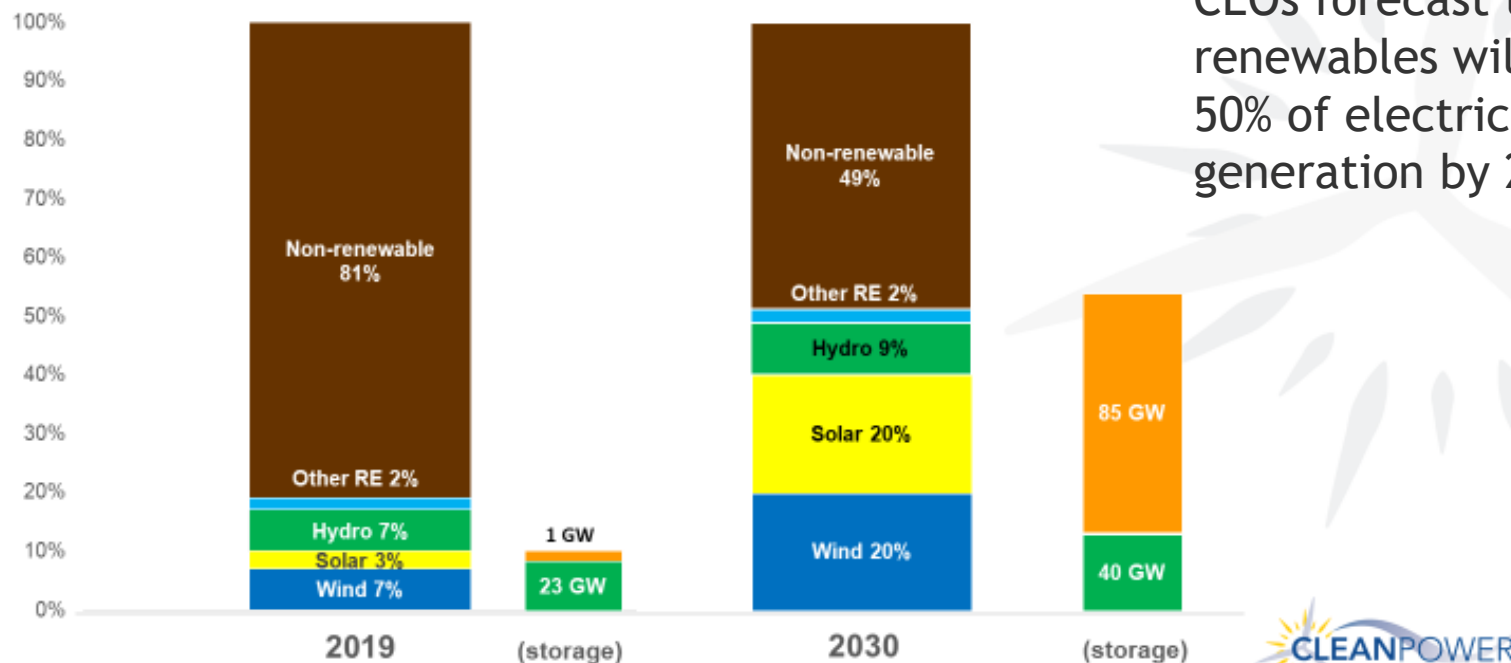
Stuart Davies, CEO

Improving people's lives, and their environment,
through sustainable energy solutions

Growth in Renewable Energy

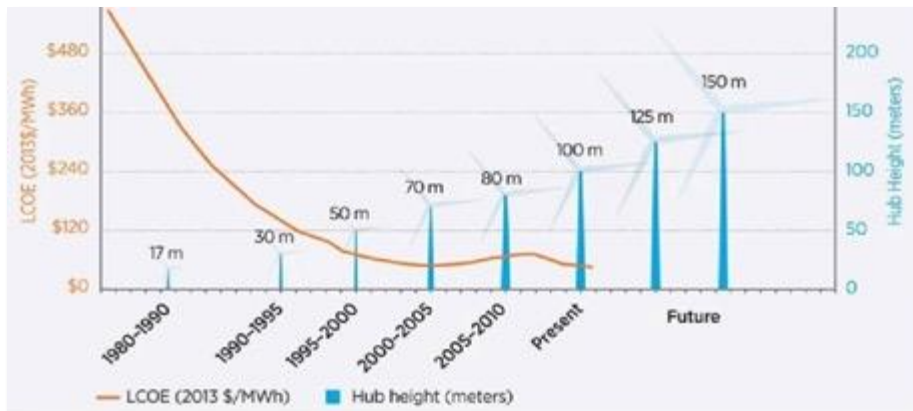
Majority Renewables by 2030

Wind, solar and hydropower industries' CEOs forecast these renewables will reach 50% of electricity generation by 2030.



*20% wind target based on DOE Wind Vision; 20% solar target based on SEIA Solar Decade+; Hydro target based on DOE Hydrovision; 100 GW energy storage based on ESA 35x25 Vision.

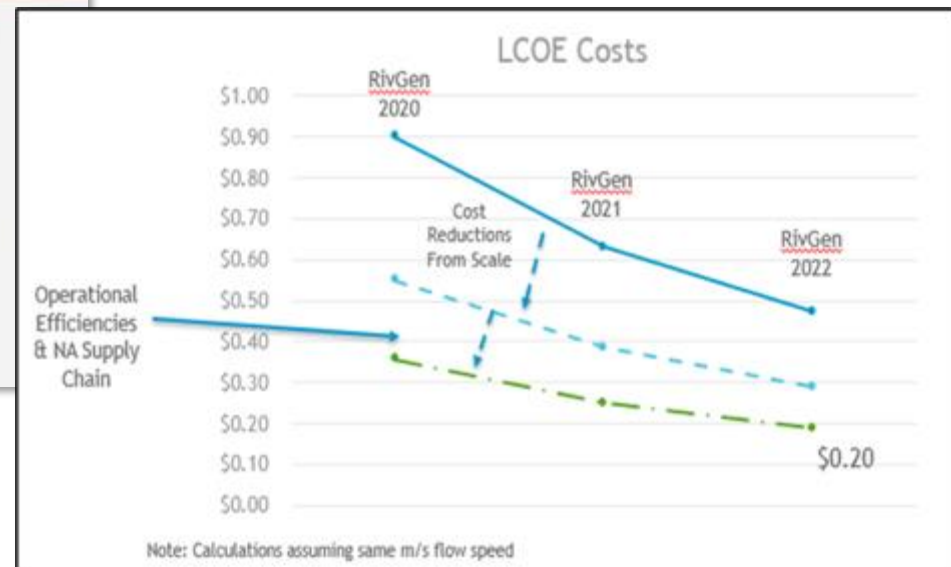
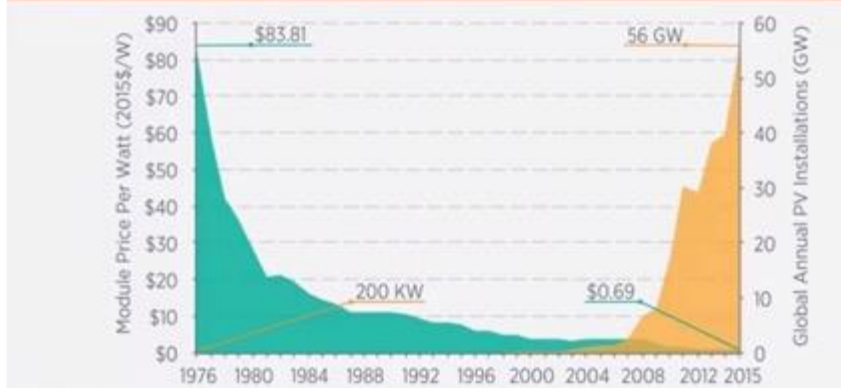
The challenge for wind and solar is that they can't fully replace baseload power and are already forecasting massive growth in storage.

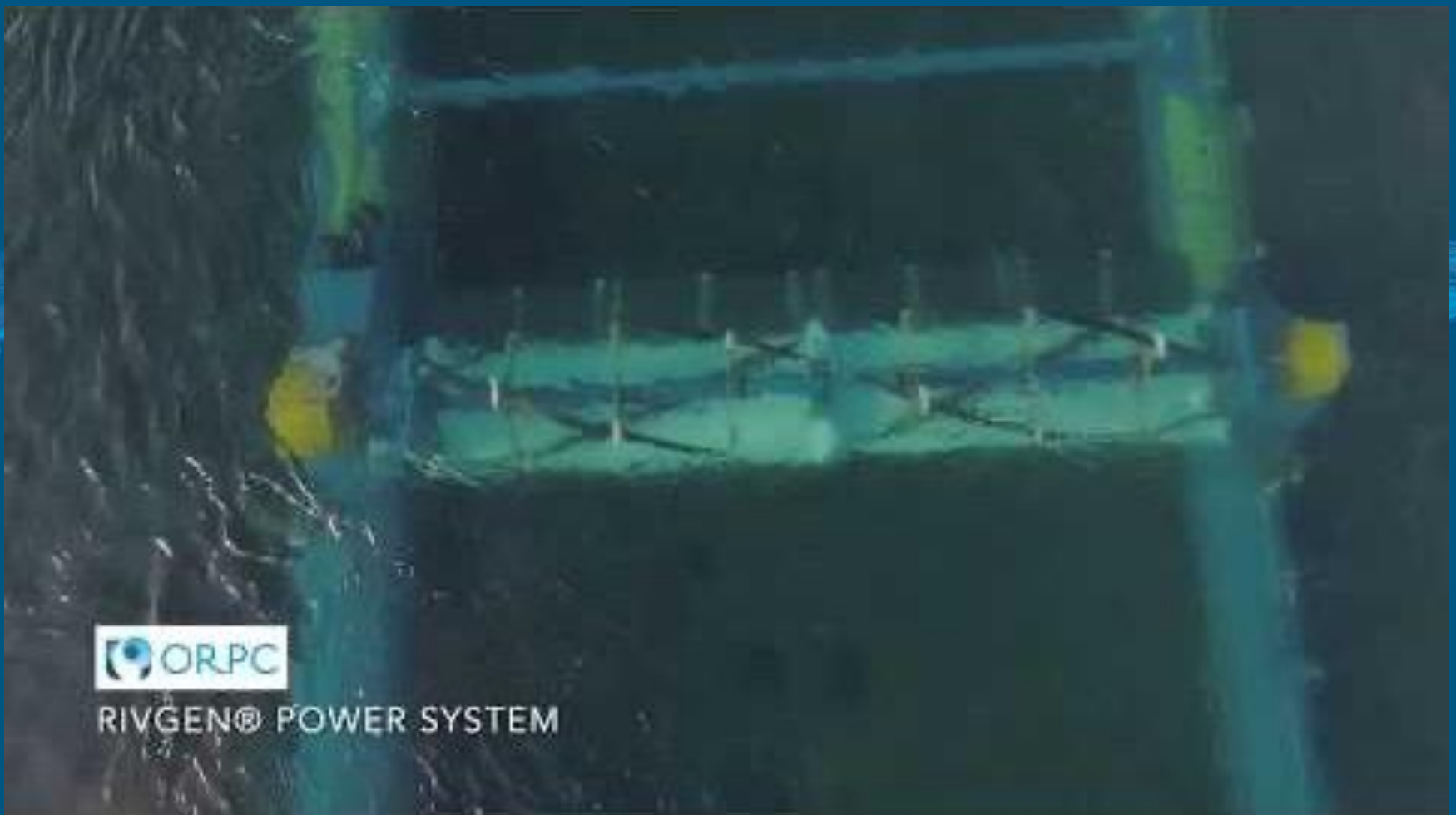


Cost Reductions

Like wind and solar, the costs of marine hydrokinetic (MHK) energy will reduce quickly.

AS SOLAR MODULE COSTS DECLINE, ANNUAL INSTALLATIONS RISE

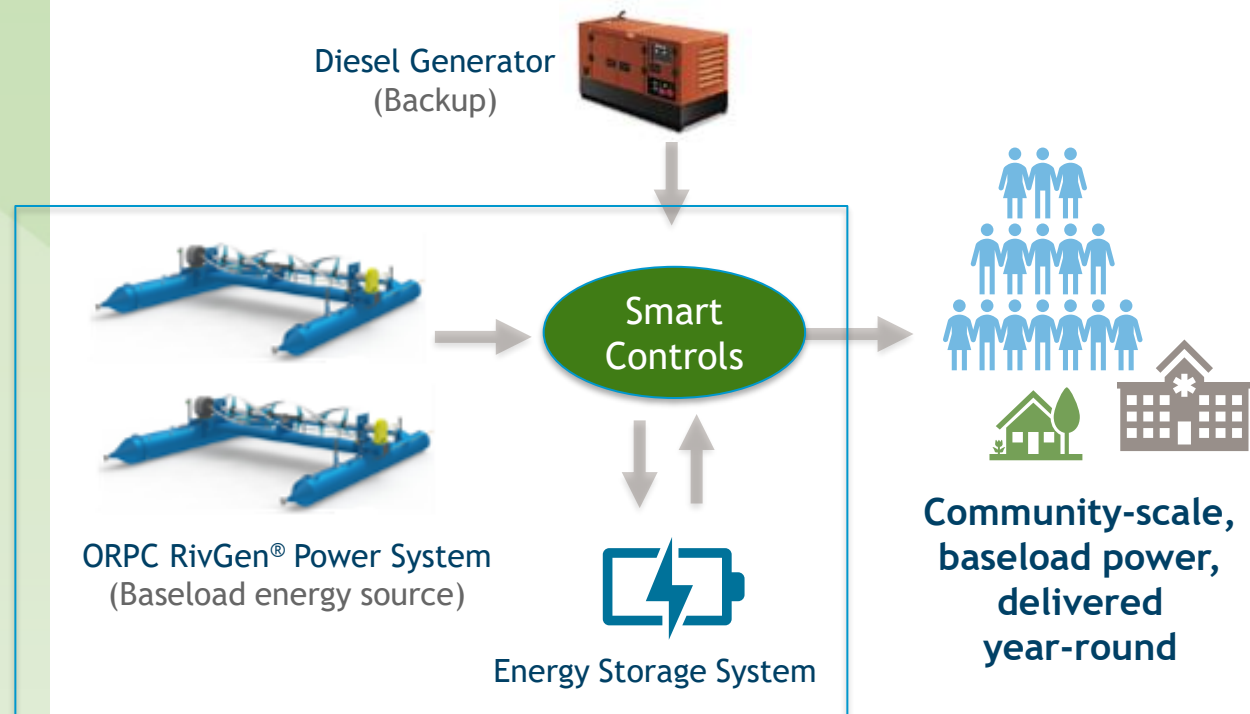




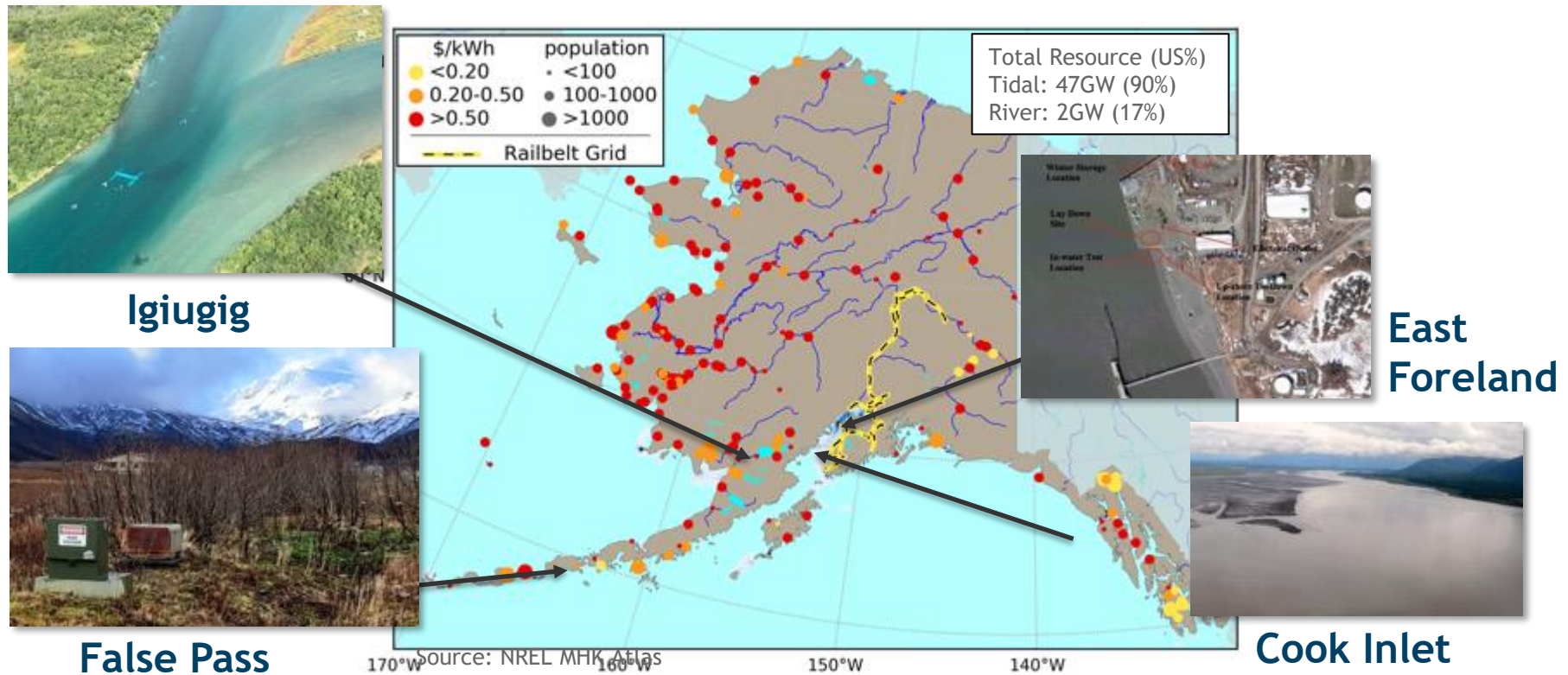
<https://youtu.be/BgNXgPpK2Co>

- A RivGen-powered smart microgrid can relegate diesel generators to backup only.
- RivGen® provides constant, predictable power (baseload).
- Energy storage and smart controls, coupled with RivGen® baseload power, allow incorporation of intermittent sources like wind and solar.

The RivGen Power System provides baseload renewable energy from free-flowing rivers and tides.



USA/Alaska - Areas of Focus (2020)

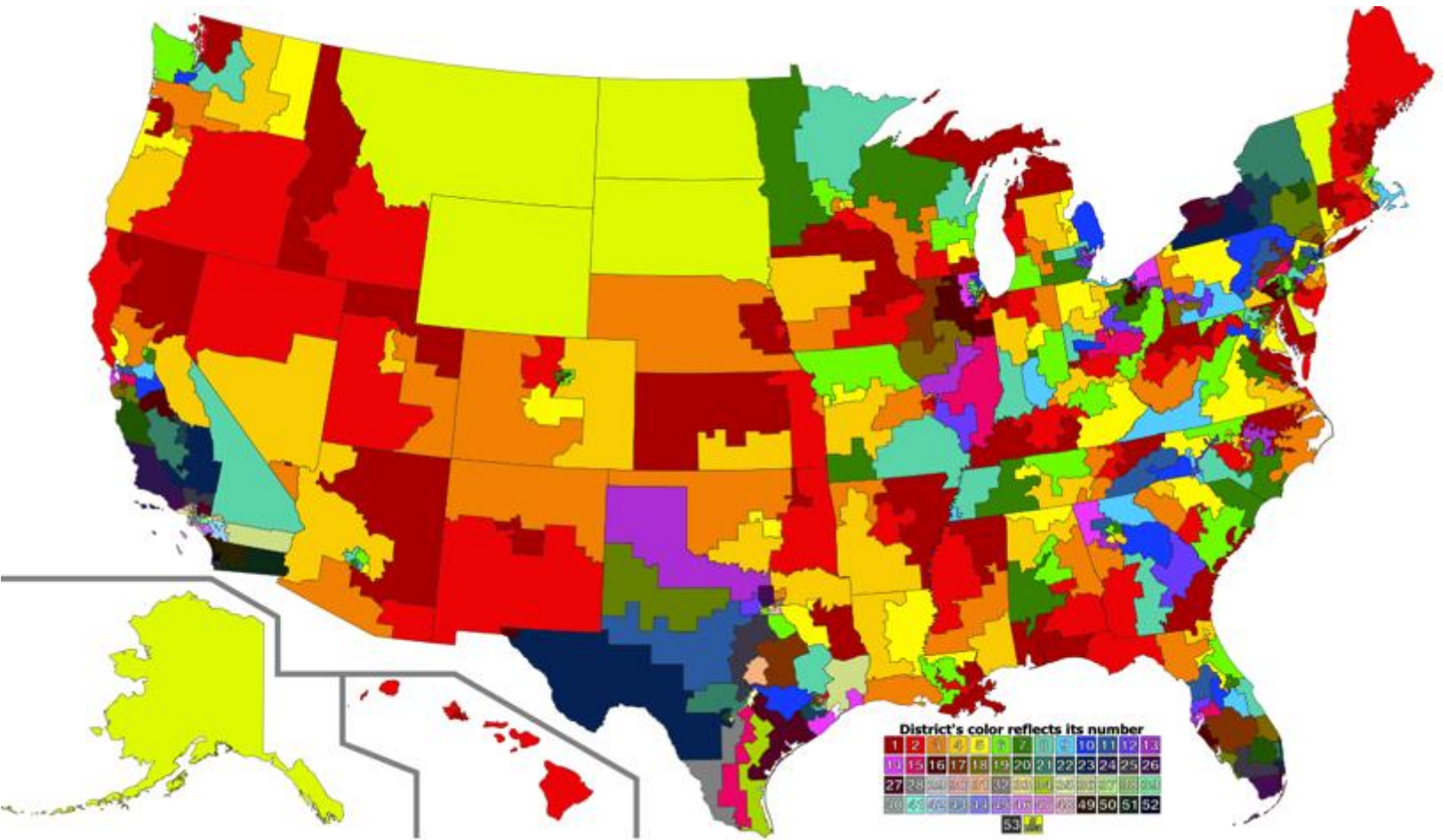


ORPC is very active in Alaska and successful development of this industry will create good, middle-class jobs.

Many people imagine this when they think of the Lower 48.



And some of you might see this...



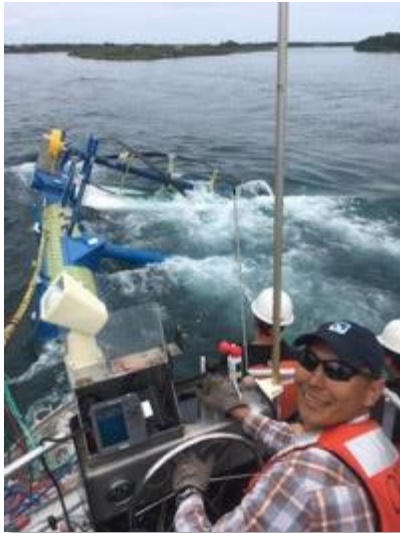
...and ORPC sees this.



The latest research suggests that the Lower 48 has enough river energy to power over 100 million people.

Potential for Hundreds of Thousands of Jobs

Remote Communities



U.S Marine Industry



U.S. Manufacturing



U.S Manufacturing and Marine Industry Can Scale Quickly

Major Export Opportunity for U.S. Manufacturing

- 500,000 people
- Paying more than \$0.40/kWh for power
- Located near robust tidal & river resources
- \$15 billion Market



Worldwide

- 1.5 billion people
- Market Size 250 billion

Chile and Canada





The EU Sees MHK's Job-Creating Potential
EU governments allocating €670 million from 2021 to 2025 to dominate ocean energy industry (similar to how they created jobs in wind industry).

EU 2050 Forecast

€53B
Annual
Revenue

400,000
Jobs
Created

100 GW
10% of EU
Electricity

EU-recommended policies emphasize putting devices in the water to create supply chains and drive down manufacturing costs.

Source: European Technology & Innovation Platform: Strategic Research and Innovation Agenda for Ocean Energy May 2020

MHK Industry Needs Funding to Get Devices in Water & Create Jobs

Wind and solar received \$75 billion in subsidies over the past 10 years which helped create 500,000+ jobs.

Community Grants

Provide Direct Funding

Enable Communities to Buy & Test Devices

Loan Funding/ Guarantees

Amend Title XVII

Create \$500M Basket for \$2M to \$10M Projects with Lower Approval Costs

Tax Incentives

Keep ITCs & Opportunity Zones

Keep Programs in Place & Treat MHK Same as Solar/Wind



Thank You!

Stuart Davies, CEO
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