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Press Release

Embargoed until 00.00 19 May 2010

NEW MOMENTUM FOR NI MARINE TIDAL SCHEME

Plans for a marine tidal energy scheme of up to 200MW off the coast of County Antrim by Northern Ireland based THETIS Energy Ltd are gaining momentum following completion of a major resource and geophysical assessment, full shareholder acquisition by the lead consortium member, and the appointment of two contractors to assess the delivery programme and potential infrastructure components for the project.

Results from the project's 2009 environmental scoping report indicated that the proposed development area off Torr Head in north Antrim was suitable for commencing preliminary engineering and technical investigations, which have now successfully concluded. Following these investigations, B9 Energy Offshore Developments Ltd has agreed terms with the other consortium partners to acquire 100 per cent of the shareholding in THETIS Energy Ltd.

THETIS Energy has also appointed Renewable Energy Systems (RES) Offshore and JP Kenny to carry out a further range of feasibility studies. As members of the project management team RES Offshore and JP Kenny will provide environmental and consent management services together with technical and engineering resources to cover outline project design; electrical systems; transmission options and construction, operations and decommissioning strategies.

Michael Harper, Project Leader and Managing Director of B9 Energy Offshore Developments, said:

“Northern Ireland has the clear potential to be at the forefront of tidal energy production. We have believed for some time that the currents created by the convergence of the North Atlantic with the Irish Sea provide opportunities for a commercially viable marine tidal stream project and we have been highly encouraged by the results of all the



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preliminary investigations and scoping exercises to date. The appointment of RES Offshore and JP Kenny will now allow us to take our assessments to the next level. We are committed to ensuring the highest environmental standards and best emerging technological innovation to harness marine tidal energy and make Northern Ireland's potential a reality as one of the best locations in the world for a major tidal energy project.”

The Department of Enterprise Trade and Investment has recently put out to consultation the results of a Strategic Environmental Assessment (SEA) of Northern Ireland's marine tidal resource. Upon final publication of this and the Department's Strategic Action Plan for marine renewables, it is envisaged that the Crown Estate will make a call for proposals for marine tidal projects.

Subject to the outcome of the SEA and further feasibility assessments, THETIS aims to submit detailed proposals for a commercial marine tidal stream project in Northern Ireland of 100-200 MW installed capacity, which could potentially be capable of meeting approximately 5% of Northern Ireland's electricity demand.

Northern Ireland currently has one of the highest energy dependencies in Western Europe, importing 98% of all energy it uses. European Union renewable energy targets for the UK to generate 15% of its energy from renewable sources by 2020 could require approximately 35-40% of electricity to come from renewable energy sources.

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Notes to Editor:

- THETIS Energy Ltd was formed in 2008 to investigate the commercial potential for harnessing marine tidal energy off the north east coast of Antrim. B9 Energy Offshore Developments Ltd has agreed terms with the other consortium partners



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(Statkraft UK Ltd, part of the Statkraft Group, and Deepblue Renewables Ltd) to acquire 100 per cent of the shareholding in THETIS Energy Ltd in June 2010.

- RES Offshore is part of the RES Group of companies which has been an established presence at the forefront of the renewable energy industry for over two decades. Its primary activity has been the development, design, construction, financing and operation of wind farm projects worldwide, with a portfolio of more than 4.5GW constructed. The THETIS project is the RES Group's first involvement in a tidal stream project and will draw on the established marine engineering and renewable energy development skills of its offshore team, which has a strong track record in offshore wind energy and is currently providing services to Centrica on one of the recently-announced Round 3 projects.
- JP Kenny Ltd is part of the Wood Group of companies and specialises in innovative subsea engineering and offshore project management, with over 30 years experience and 1300 professional staff in 10 worldwide offices.