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Two-Thirds of Contracts Awarded for 1.5MW Wave Energy Device Project

Ambitious £17 Million Pembrokeshire Wave Energy Project on Track for Summer 2020 Deployment

Bombora has now contracted more than **70% of its ground breaking £17 million Pembrokeshire Demonstration Project**. The project is currently on schedule for deployment in mid-2020. The project is part of Bombora's accelerated commercialisation plan to validate mWave's performance capabilities with a bigger scheme in Lanzarote, Spain already on the horizon.

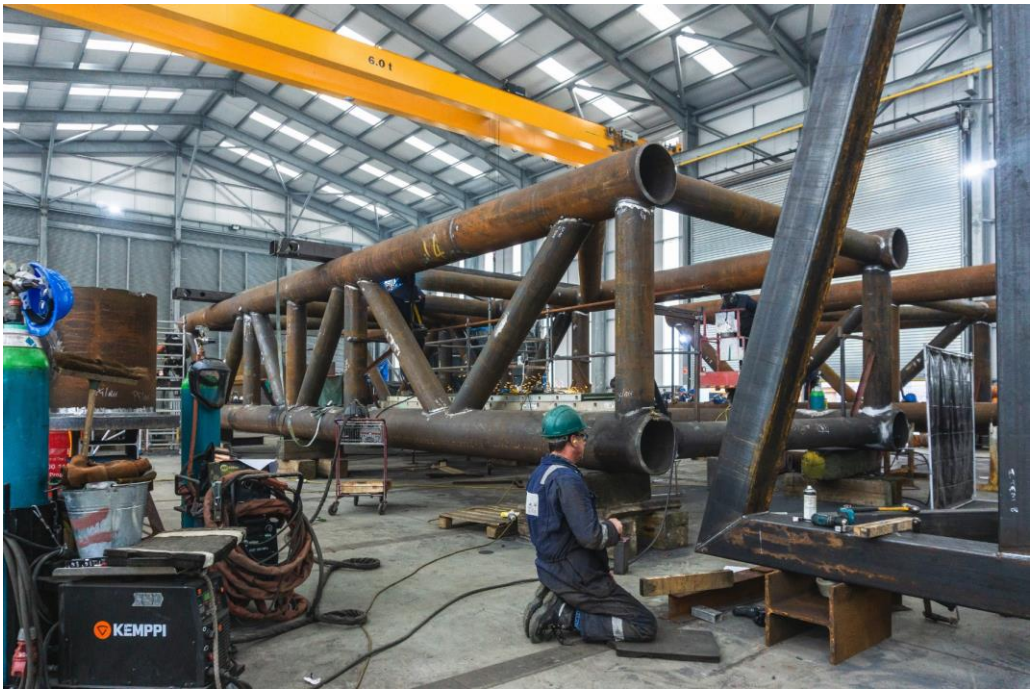

Image Caption: *mWave fabrication nearing completion at Mainstay Marine's workshop in Pembroke Dock.*

mWave™, an idea originally conceived by two engineer brothers in Western Australia, **presents a new approach to capturing energy from the ocean**. Unlike most other wave energy devices, it sits below the surface of the water, where it captures energy from the pressure of waves passing overhead. **Locating the device below the surface of the sea overcomes the survivability challenge** which has dogged previous wave energy developers. mWave's simple design and modular

construction allows it to reduce the cost of wave energy, meaning **it can quickly become competitive as production scales up.**

Bombora's mWave Demonstrator is on schedule to commence the testing phase in 2020, having received full test site consents in the autumn of 2019. It will be the first time a full-scale 1.5MW device has been deployed in the ocean. Bombora's mWave project is part funded with £10.3 million from the European Regional Development Fund through the Welsh Government.

Bombora's follow up 2MW Lanzarote Project is currently progressing through the consenting. This grid connected wave park will be commissioned in 2022. Bombora has identified a pipeline of follow up commercial opportunities around the world.

Chris Williams, Commercial Manager at Bombora, said: ***"****mWave has the potential to transform the marine energy sector and it is very exciting to see fabrication nearing completion. We are delighted to be able to bring this project to fruition in Pembrokeshire, with over £6 million committed to local suppliers to date".*

"It has been less than 2 years since the project was approved by the Welsh European Funding Office, and it has been a fantastic team effort to minimise the time it takes to design and build a full scale wave energy converter, as well as develop a fully consented test site."

*"As well as testing the nearshore mWave in 2020, we are also excited to be expanding the mWave product range to include floating offshore wave and floating hybrid wind+wave options****".***

Wales is well positioned to be a major beneficiary of this expanding market. Bombora plans to export its technical know-how and expertise from its Pembrokeshire base utilising the experienced supply chain that is being developed during the Pembrokeshire project.

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Notes to editor:
About Bombora and mWave™

- Bombora has developed a membrane style wave energy converter called an 'mWave™'. Located 10 meters beneath the ocean's surface, similar to a fully submerged reef, it is invisible from the shoreline. As ocean waves pass over mWave, the membranes deflect pumping air through a turbine to generate electricity. Electricity is directly transferred to shore via a submerged cable.
  mWave is unique among wave energy converters as it simultaneously addresses the 'cost of energy' and 'ocean wave survivability' challenges.
- Bombora is currently completing a 1.5MW mWave product validation project in Pembrokeshire, Wales with the support of the Welsh Government and a European Regional Development Fund (ERDF) grant. Bombora is simultaneously developing a global pipeline of commercial wave farm projects.
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