

Monday, 17 August 2020

Bombora Announce Senior Appointments to Advance Global mWave™ Project Pipeline

Wave energy technology pioneer Bombora has recruited two senior team members to strengthen their commercial team; Rembrandt Niessen joins as Chief Commercial Officer and James Thadchanamoorthy as Chief Financial Officer.

The Pembroke Dock based marine energy company is strengthening its team to bolster in-house commercial capability, resource, and focus. With the all-important, full scale 1.5MW mWave™ Pembrokeshire Demonstration Project scheduled to be installed in the first half of 2021, Bombora is preparing to expand future project development activity.

Sam Leighton, Bombora's Managing Director said:

"The appointment of James and Rembrandt is part of our clear business roadmap to build a strong project pipeline for mWave. Until now, our team has been predominantly engineering focussed to ensure that our mWave technology progresses through a clear staged product development and validation program, providing us with structural, process and cost efficiency improvements. We are now at the right stage of mWave product development to launch the next phase of commercialisation".

Rembrandt Niessen is a renewable energy pioneer with valuable entrepreneurial experience which will be an important asset in Bombora's commercial progress moving forward.

About joining Bombora, Rembrandt said:

"Bombora's mWave product offers a new way of doing energy, a solution that can connect us to sustainable ocean power. As CCO my focus is fixed on cultivating the right partnerships and developing a pipeline of projects to enable Bombora to realise the full potential of mWave as a global source of clean electricity."

With 25 years' commercial and finance experience, 10 spent as a company director, James Thadchanamoorthy in his role as CFO brings an astute commercial approach - along with all-important financial rigour - to grow Bombora's business.

On his new position as Chief Financial Officer, James commented:

“I’m delighted to join Bombora and support the team at this exciting time of company growth to provide the financial management required to deliver the commercialisation plan.”

The new senior team members bring a wealth of leadership experience to the organisation.

Rembrandt was appointed Managing Director at GE Capital’s Energy Financial Services (EFS) group before leaving in 2018 to set up a new development and advisory renewable energy platform. He began his career in the early days of the wind energy sector in 1993 when he founded NEDPOWER, taking his first project to construction in India in 1998. Rembrandt joined GE Energy in 2003 where, following leadership positions in London, Singapore and the US, he was appointed global leader of the Project Development team. He oversaw 10GW of co-developments achieving financial closure across Europe, Africa, Asia, North and South America.

James began his career in banking, before moving to BP where he spent over 10 years in a variety of commercial finance roles across the energy spectrum, including Financial Director in BP Alternative Energy – the renewable energy business unit. In 2011, James decided to take his vast corporate expertise to the SME space, and has since served as CFO for a number of early-stage businesses including AIM-listed and private companies.

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Image: (left to right): James Thadchanamoorthy, Bombora's new Chief Financial Officer, with Sam Leighton, Managing Director and new Chief Commercial Officer, Rembrandt Niessen.



Notes to editor:

About Bombora and mWave™

- Bombora has developed a membrane style wave energy converter called '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 full scale 1.5MW mWave product demonstration project in Pembrokeshire, Wales with the support of a £10.3 million European Regional Development Fund (ERDF) grant through the Welsh Government. The 1.5MW mWave demonstration will be installed off the coast of Pembrokeshire in the first half of 2021.
- Bombora is also working on a 3.0MW grid connected wave park project in La Santa, Lanzarote.
- Bombora is currently progressing further opportunities across Europe.
www.bomborawave.com