

15 May 2020 – For immediate release

Press release

Energy Estate to advise Oceanus on fund raising and partnering for first integrated power and water project

Oceanus Power & Water, LLC (Oceanus) is an infrastructure development company focused on delivering water and energy security to impacted regions globally. Oceanus has developed an innovative, proprietary solution - Integrated Pumped Hydro Reverse Osmosis Clean Energy Storage (IPHROCES) which integrates seawater pumped hydro energy storage with a large-scale gravity-assisted reverse osmosis plant. The integration of these two technologies produces a desalination solution which:

- reduces energy consumption in the reverse osmosis process, thereby providing desalinated water at lower cost than conventional plants
- has low environmental impacts, creating climate-independent freshwater without impacting on current freshwater sources
- is able to reduce the concentration of highly saline discharges compared to conventional desalination

Similarly the integrated solution produces a pumped hydro storage system which:

- is resilient to climate change, in particular drought and changing dam levels
- enables low-cost, long duration energy storage that is able to enhance renewable energy penetration
- is able to provide important grid services to strengthen energy security

Together in combination these technologies can provide a low, levelized cost of both energy storage and produced water. The deployment of this technology will support achieving the UN's Sustainable Development Goals in regions facing water and energy security concerns.

Oceanus has advanced a project in Northern Chile which will be the first to deploy the IPHROCES technology. This project was initiated by Oceanus and it has partnered with a leading global energy utility to accelerate the development phase.

Energy Estate has been appointed by Oceanus as its financial advisor to raise development capital for the Chilean project. The Energy Estate team is led by Simon Currie, Vincent Dwyer and Luke Panchal.

Simon Currie, Energy Estate Principal said, "Energy Estate is thrilled to support Oceanus with this capital raising to accelerate the deployment of their innovative technology. The ability to produce desalinated water through, clean, dispatchable energy will help to build a more resilient region and will help drive economic growth and jobs in the renewable sector."

The Chilean project gives international energy and water companies and strategic investors with a unique opportunity to partner with Oceanus and a leading global utility to develop an integrated project for long-term energy security and water supply. The project addresses serious regional water deficits and increasing energy security concerns by combining highly energy efficient, low cost reverse osmosis with long duration pumped hydro storage to strengthen the grid and provide dispatchable, renewable electricity.

"Chile is not only suffering a severe drought, but it is also pursuing an ambitious decarbonization plan to address climate change. These are now common drivers that make Chile a great location for the Oceanus solution. IPHROCES delivers a resilient water supply and provides reliable, long duration energy storage at the lowest possible cost and with a much lighter impact on the environment", said Neal Aronson, President of Oceanus Power & Water, LLC.

“We believe that the desalination industry in Chile will triple its current capacity during this decade. This unprecedented demand growth is a result of the impacts of climate change and the intensification of industrial and agricultural activities in the central and northern regions of Chile. Oceanus is excited to be a resilient solution to these increasingly global challenges” said Joan Leal, Chief Development Office of Oceanus Power & Water, LLC, and President of Oceanus’ South American subsidiary.

END

For additional information, please contact:

Luke Panchal

Director

Energy Estate

+61 (0) 422 000 862

luke.panchal@energyestate.com

About Energy Estate



Energy Estate is an advisory firm and business accelerator, focused on driving the transformation of the global energy sector. The team brings together experts across the industry, giving us an understanding of the energy sector that is collaborative, innovative and holistic.

Energy Estate is currently advising on over 10GW of renewable energy and infrastructure transactions in a number of regions globally including APAC and Africa.

For more information please visit: <http://www.energyestate.com/>