

Frimley, UK
8 July 2014

Siemens welcomes latest boost to tidal technology

Crown Estate grants new seabed rights for demonstration zones and project sites

The Crown Estate, manager of the UK seabed, has announced today (8 July 2014) that it has agreed seabed rights for new demonstration zones and project sites around the UK's coast.

The rights include six new wave and tidal current demonstration zones and five tidal current project sites each with the potential to deliver a project of between 10 and 30MW capacity.

MCT has secured Agreements for Lease (AfLs) for three new commercial-scale tidal projects: Mull of Galloway on the west coast of Scotland, Portland Bill on the south coast of England and Strangford Lough in Northern Ireland. The sites were identified following a UK-wide assessment of locations with the potential to be economically viable tidal projects suitable for MCT's next generation SeaGen technology.

The locations for the demonstration zones and project sites include three off the coast of England, four off the coast of Scotland, one in Northern Ireland and three off the coast of Wales.

Rob Hastings, director of Energy and Infrastructure at The Crown Estate said:

“By providing these additional seabed rights we are pleased to be enabling further

technology development and commercialisation, which will be critical if the UK is to unlock its significant natural resources for wave and tidal current energy.”

Sven Stoye, chief executive officer of MCT said:

“The strategic decision to push forward with developing commercial-scale projects demonstrates Siemens commitment to the tidal sector and our confidence that there will be a future market for its SeaGen technology. Securing these new AfLs is an important first step in investigating the sites as part of the wider development process.”

Each project will be up to 30MW capacity and would use the next generation of SeaGen technology. MCT is already in discussion with a number of prospective partners to co-develop the projects. Securing the AfLs gives MCT the go-ahead to start investigations on the sites, and start the consenting and consultation process. Full Environmental Impact Assessments (EIA) will be required for each project.

The target date for installation for these MCT projects is 2020/21. This date is dependent upon the projects’ economic viability following detailed site assessment and after securing all the required consents.

The worldwide potential for power generated by tidal power plants is estimated at 800 terawatt-hours (TWh) annually. That is equivalent to 3-4 percent of global power consumption. Coastal regions with strong tidal currents like those in the UK, Canada, France and East Asia offer major potential for the utilisation of this technology.

Siemens-owned Marine Current Turbines Ltd (MCT), established in 1999, is both first mover and world leader in tidal power systems.

-ENDS-

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Siemens in the UK

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* Data includes intercompany revenue. Data may not be comparable with revenue reported in annual or interim reports.

About The Crown Estate:

- For full details of The Crown Estate's announcement: <http://goo.gl/Psc5Mp>
- As manager of the UK seabed, The Crown Estate grants rights to organisations to operate on the seabed. However, any projects must go through the planning process, including public consultation, gaining consent from relevant planning authorities before development can commence.
- The Crown Estate is an independent commercial business, established by Act of Parliament. 100% of its annual profits are returned to the Treasury for the benefit of the public finances.