



PRESS RELEASE

ESB to join Simply Blue Group as partner on pioneering Saoirse Wave Energy project off the Co Clare coast

- **The Saoirse Wave Energy project will initially see a 5MW wave farm array deployed off the Co Clare coast**

Issued: 4th October 2023 – Simply Blue Group, a leading blue economy developer, and ESB, Ireland’s premier energy company, have announced that they are pooling expertise and resources to deliver a pioneering 5MW wave farm array, located adjacent to the Co Clare coast. The project will be a 50:50 joint venture between the two companies.

Known as Saoirse and developed by Simply Blue Group, the wave energy demonstration project aims to prove the viability of wave energy in Irish seas. Subject to the necessary consents and a grid connection, the project is on target to be completed by the mid to late 2020s.

Wave energy projects complement wind energy and will help to deliver a more predictable and stable portfolio of renewables. It is estimated that Ireland has up to 18GW of wave resource off its west coast.

The chosen technology for deployment is CorPower Ocean’s Wave Energy Converter (WEC). CorPower Ocean are developers of high-efficiency WECs, enabling reliable and cost-effective harvesting of electricity from ocean waves. The first full-scale demonstration of the CorPower Ocean technology is currently taking place in Portugal.

Sam Roch Perks, Group CEO, Simply Blue Group, said: “We have been developing Saoirse as a concept for several years and to enter this joint venture with ESB means we can take this project forward at the pace it requires. We have worked very closely with the wave energy sector to find the correct technology and believe the CorPower device represents the best-suited technology to build this exciting project – which will be a world first in wave energy and help Ireland recognise its potential in wave power.”

Welcoming the announcement, Jim Dollard, ESB Executive Director, Generation & Trading, said: “ESB is delighted to be a part of this exciting announcement on innovative wave energy conversion technology. ESB amassed significant expertise in wave energy through our WestWave project up to 2016 and we welcome the opportunity to pool these learnings with Simply Blue Group. While the technologies in wave energy conversion are still at an early stage, projects such as the Saoirse initiative are a major step towards providing utility-scale generation from our oceans.”

Patrik Möller, CEO of CorPower Ocean, said: “We are thrilled to see ESB join Simply Blue Group in the Saoirse project, bringing their vast experience and resources to develop utility-scale wave farms. This is an important step for Ireland towards net-zero targets, where the ocean can play a key role in bringing stability to the clean energy mix, allowing us to leave fossil fuels behind.”

The project has been pre-selected for funding by the European Commission’s Innovation Fund programme in its third call for projects. The joint venture will now move to negotiations around the preparation of a Grant Agreement for this project, which will conclude in the coming months.

Saoirse is a pre-commercial project that will demonstrate wave energy and will stay in the water off the Co Clare coast for up to 15 years.

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About ESB:

ESB was established in 1927 as a statutory body under the Electricity (Supply) Act, 1927.

With a holding of 96.9%, ESB is majority owned by the Irish Government. The remaining 3.1% is held by the trustees of an Employee Share Ownership Plan. As a strong, diversified utility, ESB operates across the electricity market, from generation through transmission and distribution, to supply of customers in addition to using our networks to carry fibre for telecommunications.

As at year-end 2022, ESB has a regulated asset base of approximately €12.0 billion (comprising ESB Networks €9.7 billion and NIE Networks €2.3 billion), a 30% share of generation in the all-island market, and supply businesses supplying electricity and gas to over two million customer accounts throughout the island of Ireland and Great Britain.

At June 2023, ESB Group employed almost 9,000 people.

About Simply Blue Group:

Simply Blue Group, headquartered in Cork, Ireland, is a leading blue economy developer focused on replacing fossil fuels with clean ocean energy. It develops pioneering blue economy projects – offshore wind, sustainable fuels, marine energy, carbon dioxide removal and low-impact aquaculture – all in harmony with the oceans. The company has a pipeline of over 10GW of offshore wind projects across the globe.

Simply Blue Group is committed to creating new economic opportunities for coastal communities and developing projects that co-exist with sustainable fisheries and marine conservation.

With a passionate team of over 100 people, Simply Blue Group has offices in Cork, Dublin, Newquay, Pembrokeshire, Edinburgh, Bilbao and Nova Scotia.

To find out more about our blue economy projects, please visit www.simplybluegroup.com