UNITED STATES DEPARTMENT OF ENERGY & OREGON WAVE ENERGY TRUST AWARD RESEARCH GRANTS TO SHIFT POWER SOLUTIONS, INC FOR WAVE POWER DEVICE

The United States Department of Energy awarded Shift Power Solutions, Inc. $240,000 in grant money through the Marine and Hydrokinetic Technology Readiness Advancement Initiative. Shift was specifically selected for their extremely innovative Protective, Modular Wave Generation System, which extracts energy from ocean waves before they impact marine structures such as breakwaters. Shift specializes in unique Point Of Use - Point Of Generation systems that emphasize integration of renewable energy technologies near the communities that use the power.

In addition, Shift Power Solutions was also selected to receive a supporting grant from the Oregon Wave Energy Trust (OWET). OWET is a public-private partnership whose mission is to support the responsible development of wave energy in Oregon. Shift's system will be analyzed and tested at Oregon State University, under the guidance of Prof Ted Brekken.

The development team for this particular project is headed up by Jane Vvedensky. "We are delighted to receive this support from OWET and DOE to further the development of our system, which harnesses energy that would otherwise be destructive." Jane is an MIT graduate who focuses on supporting sustainability through technological innovation.

About:

Department of Energy Marine and Hydrokinetic Technology Readiness Advancement Initiative. U.S. Energy Secretary Steven Chu announced selections for more than $37 million in funding to accelerate the technological and commercial readiness of emerging marine and hydrokinetic (MHK) technologies, which seek to generate renewable electricity from the nation's oceans and free-flowing rivers and streams. The 27 projects range from concept studies and component design research to prototype development and in-water device testing.

The nation's ocean waves, tides, currents, thermal gradients, and free-flowing rivers represent a promising energy source located close to centers of electricity demand. The Department of Energy is working with industry, universities, national laboratories, and other groups to develop technologies capable of harnessing these resources to generate environmentally sustainable, cost-competitive power. The Department of Energy will leverage private sector investments in marine and hydrokinetic energy technologies by providing cost-shared funding to industry and industry-led partnerships. www.energy.gov

Oregon Wave Energy Trust (OWET) is a nonprofit public-private partnership funded by the Oregon Innovation Council. Its mission is to support the responsible development of wave energy in Oregon. OWET emphasizes an inclusive, collaborative model to ensure that Oregon maintains its competitive advantage and maximizes the economic

development potential of this emerging industry. Their work includes stakeholder outreach and education, policy development, environmental assessment, applied research and market development. www.oregonwave.org

Shift Power Solutions Develops unique Point Of Use - Point Of Generation tactical solutions for water filtration and power generation, electric vehicle charging systems, and complete commercial energy solutions. Shift was formed on the premise that energy, as a world resource, underscores almost all of society's progress in the electronic age. We believe modern solutions in energy management, efficiency, and generation need to be more easily understood and accessible in order to realize the tremendous potential that exists within these advancements. www.shiftpowersolutions.com