

Expertise. Innovation. Value.

AMOG is a leading global solutions provider to the energy, resources, defence, rail, and maritime construction industries.

How do we get policy makers to support wave energy? Thoughts from a developer's perspective (AMOG)

Claire Lazarides

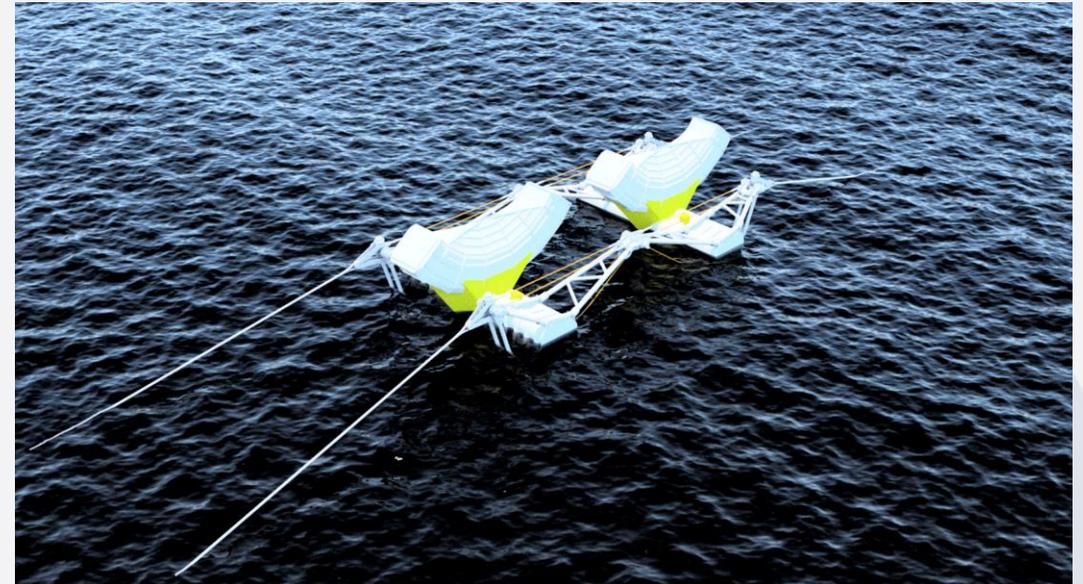
UK Project Operations

All-Energy, Glasgow

Wed 10 May 23

Steps

- > Communicate the Challenge
- > Give Confidence in the industry
- > There are Transition challenges
- > Broadcasting the potential rewards

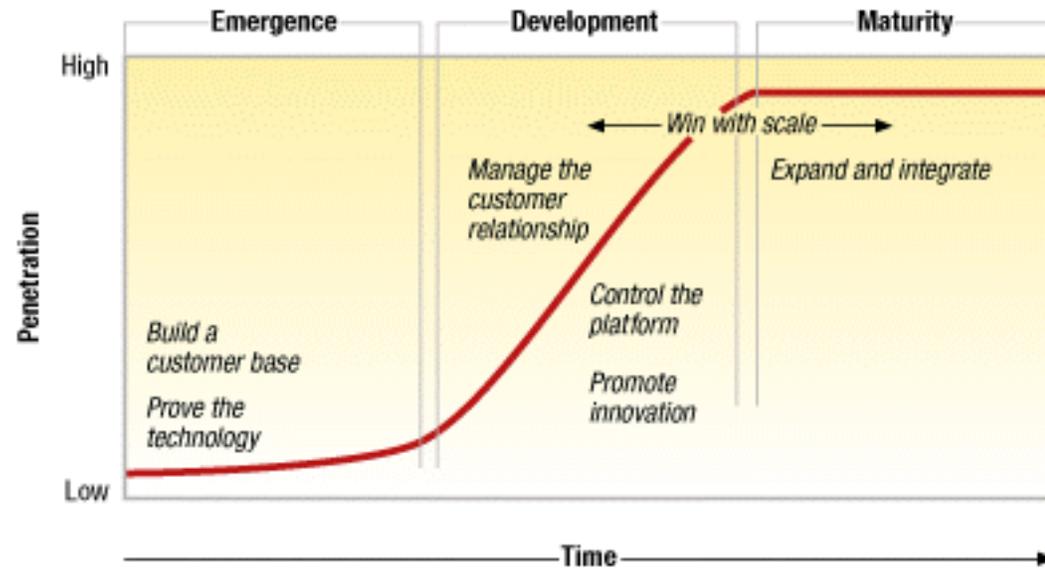


*AMOG Sea-Saw WEC in development
Project has received funding from the European Union's
Horizon 2020 Research and Innovation programme
under grant application 883751*

COMMUNICATE the challenges

EXHIBIT 4

The three stages of market evolution



-  Fixed offshore wind
-  Floating offshore wind
-  Wave & Tidal energy

- > We are still at very early days in the industry
- > Especially compared to wind

From the INSURANCE INDUSTRY.....

(courtesy Skowronnek & Bechnak GmbH)



Skowronnek & Bechnak
International Risk Advisors
Authorized Insurance Experts
Hamburg · Tokyo

- > The number of insurers willing to provide sufficient insurance coverage for wave and tidal energy is much smaller than in Bottom Fixed & Floating Wind.
- > There are insurers for marine renewable energy who've been willing to provide coverage, but they've had to process claims unfortunately, which is damaging.
- > If the wave and tidal energy industry wants to grow then a lot of technical risk and loss mitigation will be necessary with the aim to achieve broader insurance coverage which will open the door to project finance



[This Photo](#) by Unknown Author is licensed under [CC BY-SA](#)

Build CONFIDENCE in the industry

- > Better vetting
- > Insist on any government funding to require certification against recognized standards by recognized agencies (Lloyds, BV, DNV)
- > Need to show that costs can come down (wind and other industries)
- > Develop & support insurance industry
- > Eventual move towards creating a fair & level playing field via CFD (Contract For Difference).



- > *EuropeWave is an excellent example of requiring due diligence in technology development*

Transition

- > Look to other industry strategies
- > [National shipbuilding](#) enablers of success
 - Organisation;
 - Technology and innovation as enablers of productivity and competitiveness;
 - Exports; and
 - Skills
- > Increase close working between Gov, Trade bodies, industry.
- > Much like shipbuilding, form an Enterprise, larger resource entity that can help accelerate
- > Gov must play its part in promoting innovation and investment, but industry also needs to lead

National Shipbuilding Strategy

A refreshed strategy for a globally successful, innovative and sustainable shipbuilding enterprise

Presented to Parliament
by the Secretary of State for Defence
by Command of Her Majesty
March 2022

Broadcasting the potential rewards

- > Illustrate jobs growth
- > Illustrate exports
- > Transition technical staff from declining O&G, & from other industries.
- > Focus on specific countries situations
 - Demonstrate the attractiveness of being first mover



Engineering solutions



Expertise. Innovation. Value.