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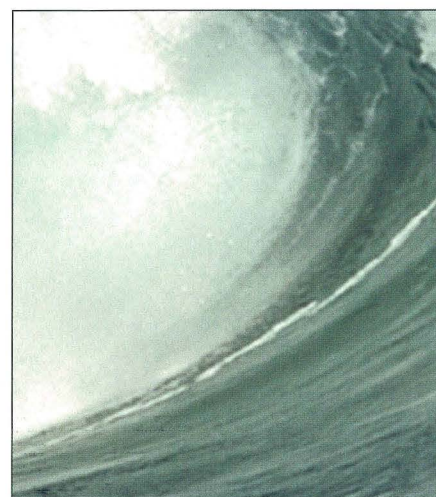
## Green Power Producer Makes Waves With JV

**G**reen power producer Pacific Hydro has formed a joint venture for the research and development of a dual-purpose wave energy generator that is about to enter prototype testing stage.

The joint venture, Seapower Pacific, will develop new ocean wave energy generation technology designed to produce pollution free electricity with an optional capability to produce desalinated water economically.

The wave generator has been under development since 1999 by Carnegie Corporation and Seapower. Pacific Hydro will contribute its development and hydroelectric generation expertise to the joint venture. Research and testing of the first large-scale unit is underway with in-sea testing scheduled to begin in early 2004.

"Successful development of this multi-use unit will be a world first and could provide a new source of clean renewable electricity and desalinated water for Australians living in coastal regions as well as to other markets around the world", said Rob Grant, Pacific Hydro General Manager of Business Development and Hydro Operations.



"Commercialisation of Seapower Pacific's technology also has the potential to create a significant new technology manufacturing centre in Fremantle, where the joint venture is based."

Pacific Hydro will have the exclusive rights to develop and operate commercial units over 5 MW in capacity. ■