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OREGON WAVE ENERGY TRUST AWARDS NEW CONTRACT
*Advanced Research Corporation to Conduct Coastal Wave Energy
Infrastructure Assessment*

PORTLAND, Oregon, July 23, 2009 – Oregon Wave Energy Trust recently awarded Advanced Research Corporation - an expert in the areas of marine studies and applications, including renewable energy technology and ocean observation - a contract to conduct a coastal wave energy infrastructure assessment.

As the wave energy industry begins to transition from the research and development phase to a build-out phase, the underlying infrastructure required to support this transition needs to be examined and assessed. Doing this through independent research will help Oregon position itself in the developing renewable wave energy market and attract and maintain well paying jobs throughout the state.

“This assessment will inform and guide Oregon and wave energy developers as we work to continue the responsible development of the wave energy industry,” said Kevin Banister, president, board of directors, Oregon Wave Energy Trust. “We are pleased to be working with Advanced Research Corporation based in Newport, Oregon, and believe this project will support the Oregon Wave Energy Trust mission to promote innovation, economic development and job creation for the state.”

Key components of the research to be conducted by Advanced Research Corporation include identifying infrastructure needs, capabilities, plans, and gaps related to wave energy development, with a final report scheduled to be available in December 2009.

“Oregon stands out in its advocacy for renewable energy technologies, and we believe this infrastructure assessment will do much to responsibly promote the future of Oregon in the wave energy field. We are glad we can be part of this remarkable program, and look forward to providing this assessment which will serve as a guide for developers and providers alike in exploring the viability of Oregon for developing wave energy”, said John Lavrakas, president, Advanced Research Corporation.

By the end of 2009, Oregon Wave Energy Trust will have funded over 20 projects that will engage stakeholders in identifying and resolving barriers to responsible development, independently answer important and frequently asked questions about the human, economic and environmental impacts of the wave energy industry in our state, offer shared expertise to streamline the permitting process, drive demand and bring regional utility partners to the table.

For more information about Oregon Wave Energy Trust, please visit www.oregonwave.org.

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About Advanced Research Corporation

Advanced Research provides expertise in air, marine, space, and land technologies. We specialize in Global Navigation Satellite Systems (GNSS) technologies and other positioning, navigation and timing (PNT) systems, and have expertise in the areas of marine studies and applications, including renewable energy technology and ocean observation.

About Oregon Wave Energy Trust

Oregon Wave Energy Trust (OWET) – with members from fishing and environmental groups, industry and government – is a nonprofit public-private partnership funded by the *Oregon Innovation Council* in 2007. Its mission is to serve as a connector for all stakeholders involved in wave energy project development – from early stage community engagement to final deployment and energy generation – positioning Oregon as the North America leader in this nascent industry and delivering its full economic and environmental potential for the state. OWET’s goal is to have ocean wave energy producing 2 megawatts of power – the equivalent of about 800 homes – by 2010 and 500 megawatts of power by 2025. Additional information about Oregon Wave Energy Trust is available at www.oregonwave.org.