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**OREGON WAVE ENERGY TRUST OFFERS  
INDUSTRY MATCHING GRANT PROGRAM**

*For the Development of Wave Energy Projects in Oregon*

**PORTLAND, Oregon, May 11, 2010** – Oregon Wave Energy Trust (OWET) announced today an industry matching grant program for developing wave energy projects.

The matching grant program has been designed specifically for wave energy projects in the state of Oregon. The program offers two funding possibilities - commercial scale project development grants and feasibility study grants.

“It is our hope that this program will assist developers in getting projects in the water off the Oregon Coast,” stated executive director, Jason Busch. “We are excited to be able to offer this program to developers and assist them in bringing their expertise and business to the State.”

In total, \$500,000 is available for the OWET matching grant program, with \$300,000 designated for commercial scale projects and up to \$200,000 designated for feasibility studies.

The solicitation process is now open and closes April 30, 2011 or when all funds have been committed.

For more information about Oregon Wave Energy Trust (OWET), please visit [www.oregonwave.org](http://www.oregonwave.org).

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**About Oregon Wave Energy Trust**

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