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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 21, 2010** – Oregon Wave Energy Trust (OWET) announced today that it will provide a matching grant to any successful applicant to the Department of Energy's (DOE) recent Funding Opportunity Announcement (FOA), who performs a significant portion of their proposed DOE project in Oregon. The OWET matching grant will be equal to 20 percent of the DOE grant, up to \$100,000.

The OWET matching grant program is intended to supplement the Department of Energy's recent FOA (number DE-FOA-0000293), which has made up to \$38,000,000 available over the next three years for marine hydrokinetic research and development. OWET hopes to improve the chances of Oregon's homegrown wave industry, as well as attract companies from other parts of the country and world.

In total, \$400,000 is available for the OWET matching grant program. Recipients will receive a commitment letter from OWET that the recipient can provide to the DOE. The OWET matching grant funds will be dependent upon the applicant successfully receiving an award from the DOE.

For more information about the Industry Matching Grant Program or to download a copy of the RFP, please visit [www.oregonwave.org](http://www.oregonwave.org). OWET encourages interested parties to contact OWET at [info@oregonwave.org](mailto:info@oregonwave.org). The solicitation process is now open and closes June 7, 2010.

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.