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**OREGON WAVE ENERGY TRUST RELEASES UTILITY MARKET INITIATIVE**  
*INTEGRATING OREGON WAVE ENERGY INTO THE NORTHWEST POWER GRID*

**PORTLAND, Oregon, April 20, 2010** – Oregon Wave Energy Trust (OWET) announces the release of the Utility Market Initiative (UMI). The UMI, conducted on behalf of OWET by Pacific Energy Ventures (PEV) - a renewable energy consulting and business development firm - was designed to offer electric utilities strategies and technical tools to guide the integration of wave energy into the Northwest utility grid.

The UMI begins the process of aligning the needs of regional electric utilities with the resource potential of wave energy and the significant role it will play in growing Oregon's economic and energy landscape. Wave energy is an attractive alternative for utilities to traditional sources of energy because it is consistent and predictable.

The UMI report provides tools and strategies to address the technical and business issues facing utility companies and the wave energy industry. The initiative addressed specific issues including: utility engagement, resource potential, business protocols, and grid integration tools.

"Overall, the UMI report will help utilities, developers, and policy makers to understand the attributes and limitations of the Northwest utility system and how best to develop early projects and offer guidance in long term planning for the industry," stated Justin Klure, partner, Pacific Energy Ventures.

The UMI report offers a detailed analysis of Oregon's wave resource, an overview of technology conversion options, analysis of the 'value' of wave energy, and a number of grid integration issues like scheduling, forecasting, telemetry, among other key topic areas.

For developers, the UMI report offers an overview of Oregon utilities and key policy issues, a summary of business protocols, and discussion of financial incentives. Although the primary audience for this study is Oregon utility companies and related entities, there is significant analysis aimed at helping energy developers new to Oregon understand the energy marketplace and key policy and technical drivers.

"OWET is excited that the UMI report is complete and available as a resource to utilities, developers, and the general public. The information in the UMI report is crucial for the wave energy industry to successfully transition from pilot to commercial scale projects and realize the full economic potential of this new industry for the state," stated Jason Busch, executive director, Oregon Wave Energy Trust.

The UMI report is available on the Oregon Wave Energy Trust Web site at [www.oregonwave.org](http://www.oregonwave.org).

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**About Pacific Energy Ventures**

Pacific Energy Ventures is a consulting and business development firm specializing in strategic marketing, project management, governmental affairs, and policy in the renewable energy sector. For more information about Pacific Energy Ventures, please visit [www.peventuresllc.com](http://www.peventuresllc.com)

**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 potential of this emerging industry. Our work includes stakeholder outreach and education, policy development, environmental assessment, applied research and market development. For more information about Oregon Wave Energy Trust, please visit [www.oregonwave.org](http://www.oregonwave.org)