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News from Pulse Tidal Ltd.

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### **Pulse Secures £0.58M Investment for first Tidal Power Project – Marubeni joins investor consortium**

Japanese worldwide trading and investment giant Marubeni has joined a team of investors pledging a total of £0.58M to enable the tidal stream energy generator developed by Yorkshire-based Pulse Tidal to become the first marine renewable device to feed power into the national grid on the UK mainland, consistent with the Government's plans to treble the amount of electricity harnessed from wind, wave and tidal power.

Pulse, based in Sheffield, will place the system in the Humber estuary later this year. It will capture some of the vast energy in the tides that flow up and down the estuary twice daily and convert this to electricity to be fed back to the national grid onshore. The Pulse Tidal device will be connected to the UK's power system through Millennium Inorganic Chemicals on the south bank of the Humber. Millennium Inorganic Chemicals will become the first UK company to take a direct feed from tidal power.

The system has been trialed successfully at Hull University and uses high-performance hydrofoils similar to aeroplane wings that move up and down like whale tails, taking energy from tidal stream currents.

Unlike other planned tidal devices, the Pulse generator can operate in the shallow waters of estuaries where the tides tend to be strongest, allowing the system to deliver low cost power close to areas of high demand.

This device will operate in only five metres of water and will produce 100kW of power, enough electricity to power up to 70 homes.

In addition to this equity round £1.1 M of grant funding has already been secured by Pulse, including a major grant under the UK Government's Technology Programme, and funds from the European Union's European Regional Development Fund delivered through the South Yorkshire Objective 1 Programme

Pulse Director Howard Nimmo says: "These investments will take us to the stage where we have a fully developed business and a fully functional device that demonstrates our unique technology.

"With Marubeni onboard we have a global partner that can advise and assist us in taking the product forward.

As well as Marubeni, other investors include Yorkshire-based Viking Fund and members of the Viking Club, the LIFE business accelerator and other private backers.

The South Yorkshire-based business accelerator LIFE helped Pulse to develop its business and attract funding. Chief Executive Philip Johnson says: "Tidal power has everything we need for our future energy requirements: it is safe, clean, renewable and entirely predictable.

"Pulse is typical of the companies involved in LIFE, with a commitment to bring renewable energy products to a rapidly-expanding market which, for tidal power, could be as worth as much as £10 billion in the UK alone."

Andrew Burton, Managing Director of Viking Fund said: "Tidal power is recognised as a major source of energy and Pulse is well ahead of the game in ensuring it can harness energy from near the shore, close to where it will be needed.

"Pulse has developed a simple and practical system that will soon feed power to the national grid. Our investment recognises the huge potential of the project as a market leader of the future."

Graeme Francis, COO of Marubeni Europe plc's Investment and Development group, commented: "Pulse's technology has exciting potential as the tidal power market develops both in the UK and worldwide. Marubeni intends to exploit synergies with Pulse and our other operations wherever possible, and we are pleased to be on board as an investor at this early stage."

## **ENDS**

### **Editors notes:**

1. In three years of trading, Viking Fund has received over 230 applications for funding and made 26 investments in 18 companies, totaling £1.9 million.

2. Pulse Tidal is one of a portfolio of companies in the LIFE business accelerator in South Yorkshire, the world's first business accelerator entirely dedicated to the development of new and renewable energy technology.
3. The LIFE business accelerator was originated by technology transfer expert Stephen Dore, of International Innovation Services.
4. Marubeni Europe plc is the UK-based subsidiary of Marubeni Corporation of Japan, ([www.marubeni.com](http://www.marubeni.com)) , global trading and investment company active in many sectors of industry including renewables and new technologies