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# NEWS RELEASE

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## HYDRO GREEN ENERGY PRAISES HOUSE APPROPRIATIONS COMMITTEE FOR BOLD ACTION ON HYDROKINETIC POWER R&D

HOUSTON, TX – [Hydro Green Energy, LLC](#) (HGE), a Houston-based hydrokinetic power company, today applauded the House Appropriations Committee for its approval of \$30 million in research and development funding for ocean and marine renewable technologies for Fiscal Year 2009. An additional \$10 million was reserved for conventional hydropower. Today's entire funding commitment is \$37 million above President Bush's FY 2009 budget request and \$30 million more than FY 2008 spending for waterpower technologies.

"The House Appropriations Committee today took a bold step towards ensuring the successful growth and maturation of the hydrokinetic power industry and is to be commended for its actions," said Wayne F. Krouse, Chairman and CEO of Hydro Green Energy. "The funding approved today will bolster the ability of these new, clean technologies to meet future electricity demand, reduce the impacts of climate change and improve U.S. energy security, something that is sorely needed. We encourage the Senate to match this level of commitment, vision and leadership when it acts next month."

Hydrokinetic power holds significant promise as a new, carbon-free energy source. A 2007 study by the Electric Power Research Institute (EPRI) found that the U.S. could develop at a minimum 13,000 megawatts of emissions-free river and ocean-based hydrokinetic energy by 2025, enough annual power for roughly 12 million homes.<sup>1</sup> Earlier estimates by the U.S. Department of Energy (DOE) showed even greater potential and suggested that the U.S. might be able to double its existing water energy output (presently eight percent of the nation's energy) with the development of new technologies.

Hydro Green Energy builds and operates hydrokinetic power projects that generate electricity exclusively from moving water (river currents, tidal currents and ocean currents) without having to first construct dams, impoundments or conduits. Its broadly patented technology (**U.S. Patent #6,955,049**) is also deployable downstream from existing hydropower facilities (known as Hydro+™), which allows for new incremental, environmentally-friendly, renewable power generation within the existing project footprint.

Hydro Green Energy closed its \$2.6 million Series-A funding round earlier this year, which was led by the Quercus Trust, a prominent investor in alternative energy companies with intellectual property. Hydro Green Energy holds 17 Preliminary Permits from the Federal Energy

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<sup>1</sup> Using a 65% capacity factor and annual home electricity consumption rate of 11,000 kWh (2006, Energy Information Administration).

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HYDRO GREEN ENERGY, LLC

Regulatory Commission (FERC) for projects in Alaska, Maine and Mississippi, with three permits pending.

Hydro Green Energy, which is in various stages of development in several other states, expects to be generating electricity at its first project in Minnesota later this year. That project will be the first commercially operational, FERC-licensed hydrokinetic power project in the United States. Hydro Green Energy is in negotiations for Series-B funding, which the company expects to close in late 2008. Hydro Green Energy plans to commission a manufacturing facility in 2009 to support the development of its projects. That facility is expected to create approximately 100 “green collar” manufacturing jobs.

For more information, please visit Hydro Green Energy at [www.hgenergy.com](http://www.hgenergy.com)