



SeaEnergy PLC

("SeaEnergy" or the "Company")

SeaEnergy and TGC announce agreement to develop offshore windfarms in Taiwan

27 October 2009

SeaEnergy PLC and Taiwan Generations Corporation ("TGC") are delighted to announce that they have concluded a Heads of Terms Agreement (the "Agreement") under which they will undertake the joint development of TGC's pipeline of offshore windfarm projects.

Under the terms of the Agreement, signed by TGC and SeaEnergy PLC's subsidiary SeaEnergy Renewables Limited ("SERL"), the companies will work on a variety of projects, commencing with the Changhua Offshore Windfarm (the "Project"), which it is planned will have an installed capacity of up to 600MW.

Combining SeaEnergy Renewables' offshore development expertise with TGC's pipeline of projects, local knowledge and experience, the partners will jointly plan, construct and operate offshore windfarms in Taiwan.

The Changhua Offshore Windfarm will be located in the Taiwan Strait off Changhua county on the West Coast of Taiwan, about 2.5 to 10 km from shore in water depths up to 30m. The windfarm will initially be jointly owned by TGC and SERL, and may in the future, include other strategic investors as the development progresses. The Agreement provides SeaEnergy with the right to retain a 25% working interest in the windfarm developments.

The Project is expected to require modest initial investment, by both companies, to complete studies, already commenced, which are required to gain a franchise - which equates to regulatory consent - from the Taiwanese Government.

The Taiwan Government has set a target of 15%, or 8,450MW, of Taiwan's electricity to be generated from renewable resources by 2025. The offshore wind potential has been recognised by the Taiwan Government as offering the fastest gateway to attain such a goal. Taiwan Government foresees a potential of at least 3,000MW of offshore wind power.

The Taiwan Government passed the Renewable Energy Act in July 2009. It is anticipated that the associated feed-in tariff system will be announced by January 2010.

Steve Remp, Chairman of SeaEnergy PLC said:

"We are very pleased to receive this international recognition for the quality and capabilities of our team. While the SeaEnergy team remain focused on delivering the Scottish Round awards we have already secured, and await the Crown Estate's decisions regarding Round 3, we are confident that we can make a significant contribution to the growing global offshore wind industry. The extensive offshore wind experience our team has developed in the UK makes us perfectly placed to undertake this joint venture in Taiwan."

Joel Staadecker, CEO of SeaEnergy Renewables Limited said:

“We are very much looking forward to working with TGC to develop The Changhua Offshore Windfarm and to begin fulfilling Taiwan’s offshore wind potential. Taiwan represents an opportunity for SeaEnergy to internationalise quickly in an environment where a project can be consented at a reasonably early date and at reasonable cost.”

“This project is the perfect way for us to take our unique expertise overseas and to explore new and exciting opportunities at relatively low risk. The project is planned to track our development model which includes ultimately partnering with major utilities and power generators.”

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NOTES TO EDITORS

SeaEnergy PLC is the only listed pure play offshore wind energy company in the UK. SeaEnergy Renewables Limited is a subsidiary of the Company and is made up of the team which conceived, developed and delivered the world’s first deep water wind farm development - the Beatrice offshore wind farm (10MW) (the “Beatrice Project”) which is owned and operated by Talisman Energy. The Beatrice Project involved the installation of the two largest wind turbines (5MW each) ever deployed offshore, at water depths of 45 metres. This, combined with the SeaEnergy Renewable team’s expertise in delivering deep water offshore developments in the oil and gas industry, puts SeaEnergy in an unrivalled position at the vanguard of the emerging offshore renewables industry.

To date SeaEnergy has secured a 25% interest in two joint ventures to develop offshore wind farms with a total capacity of over 1800MW with partners Scottish & Southern Energy (Airtricity) and RWE AG (npower). Together with EDP Renewables (EDPR) it has also made applications for sites to be awarded through the UK Offshore Round 3 process.

Taiwan Generations Corp. (TGC) is a leading offshore windfarm developer in Taiwan and one of Taiwan’s few energy project development companies. With extensive experience gained in energy consultancy and with the mission of providing clean energy to the society. The installed capacity of TGC’s pipeline of windfarms totals 1.7 GW.

TGC has conducted nearly 5 years of feasibility studies for its Changhua Offshore Windfarm project, secured 11 permits and approval has been obtained from Taiwan Government and local authority. Through its offshore windfarm development, TGC attempts to establish a platform for international players to bring in resources and successful development experiences to Taiwan, that help Taiwan meet the goal of renewable energy development and win recognition in the world.