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### **SeaEnergy and TGC announce agreement to develop offshore wind farms in Taiwan**

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

Under the terms of the Agreement, signed by SeaEnergy PLC's subsidiary SeaEnergy Renewables Limited, 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 SeaEnergy team were responsible for the development of the first ever deepwater windfarm – the Beatrice offshore demonstrator project in the North Sea.

TGC manage a portfolio of diversified energy projects, such as Independent Power Purchase (IPP) projects, geothermal energy and captive co-generation. Throughout its span of development, TGC has transformed itself into a clean, renewable energy developer by pioneering the development of offshore wind power projects along the west coast of Taiwan. Combining the scope of TGC's pipeline offshore wind projects, the total installed capacity is to reach up to 1.7 GW.

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 the parties, and may in the future, include other strategic investors as the development progresses. The Agreement provides SeaEnergy with the right to retain a 25% interest in the windfarm developments.

The Project is expected to require modest initial investment, by both companies, to complete the studies, already commenced, 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. The 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.

**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 as planned to track our development model which includes ultimately partnering with major utilities and power generators.”

**Sin-Yu Lin, President of Taiwan Generations Corporation said:**

“The first stage of this joint project will involve SeaEnergy Renewables and TGC working together to carry out all aspects necessary to secure the consents required to construct the offshore windfarms. We are confident that the collaboration between the two companies will make a remarkable headway in enabling Changhua Windfarm to take down the first franchise of offshore wind energy in Taiwan.

“However, the governmental determination to support the development of renewable energy and a good economic framework that will lead to a bankable project structure are key to success.”

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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 experiences gained in energy consultancy and with the mission of providing clean energy to the society, TGC established a holding company, Taiwan Generations Wind Power Corp. (TGWPC) in 2004, to develop offshore wind power along the west coast of Taiwan. The installed capacity of TGWPC's pipeline of windfarms totals up to 1.7 GW.

TGC has conducted nearly 5 years of feasibility study 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.

Venue:

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