

OCEAN_2G PROJECT

***EU FRAMEWORK PROGRAMME FOR R&I - INNOVATION FUND
SYNERGIES WORKSHOP***

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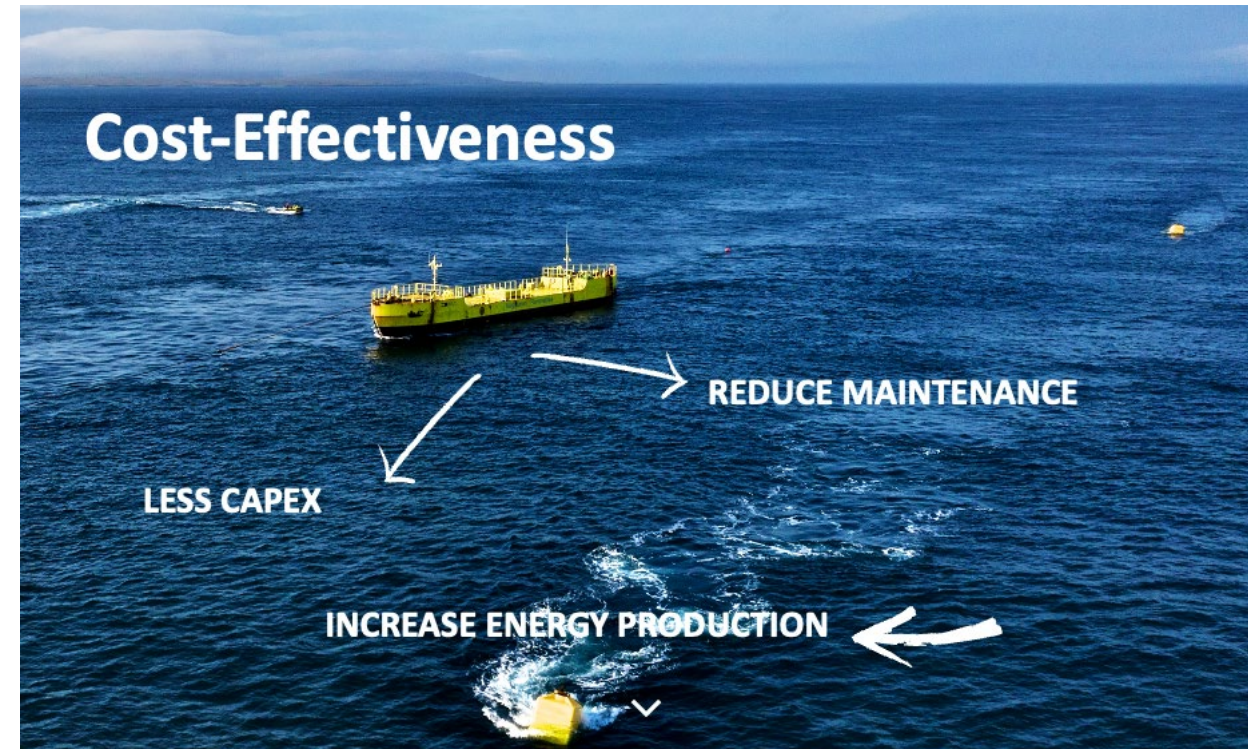
Overview & Background of OCEAN_2G

- Second Generation Technologies in ocean Energy – OCEAN2G project has been funded by the Horizon 2020 programme, under Fast track to Innovation call.
- The solution deployed in the project was a full-size tidal energy harnessing prototype system
- The main achievement of the R&I project:
 - *Operational performance of a grid connected full-scale prototype in a real open sea environment*
 - *Energy production target of 1.5MW;*
 - *Business strategy and marketing approach.*
 - *Identification of potential customers and Utilities*



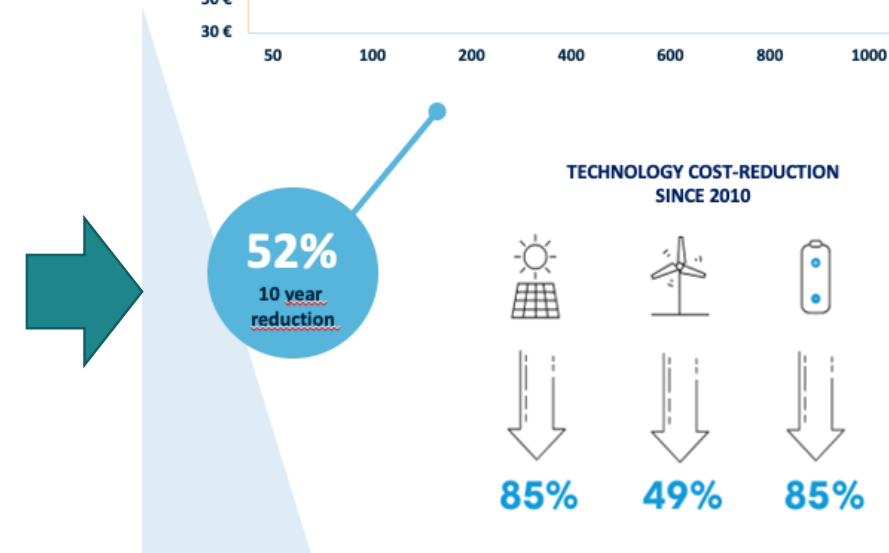
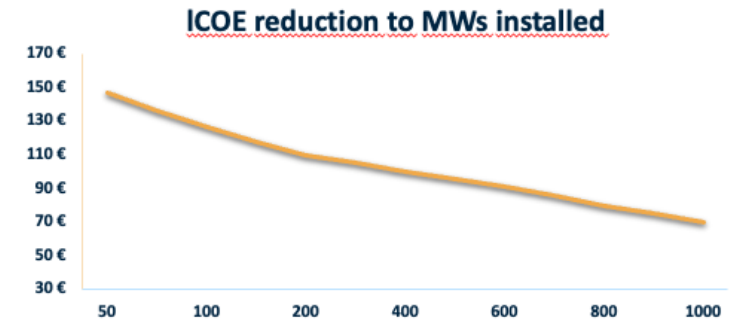
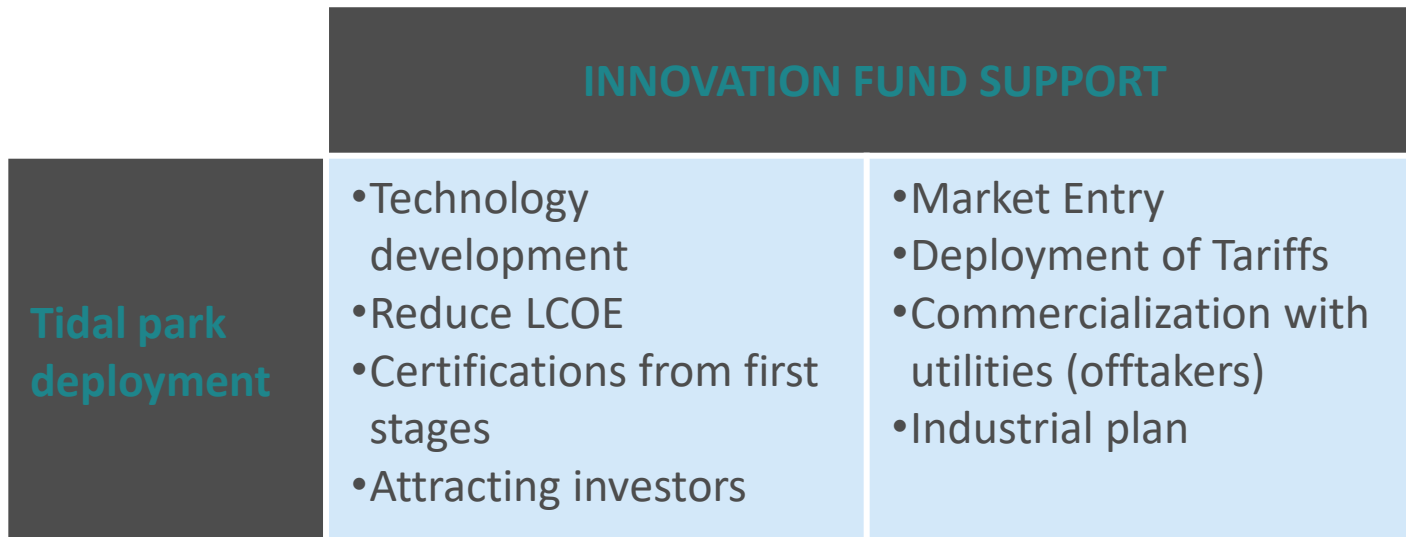
Deployment Prospects

- A supply chain industry for this new Energy industry.
- Reduction in the cost of manufacturing.
- Once the project has been completed and the project objectives have been achieved, a CfD tariff and specific regulation is needed



Deployment Prospects

Magallanes **Technology** is years ahead of its competitors in cost and energy output as well as of the EU cost previsions. Support of EU funds will benefit from the uptake of being first movers in a new market within renewable energy.



Deployment Prospects

The main challenges in bringing the technology developed in the OCEAN_2G project to commercial scale by Innovation Fund project are focus on 5 specific areas:

Sale and Design

Design and Sale of ready-to-use tidal energy platforms, available for lease or sale depending on customers needs

Manufacturing & Platform Assembly

To reduce Cost and define supply chain procedure

Turn-key Project

Design Installation

Planning, supervision and execution of plant installation and set up

Operation&Control

Operability of the remote-control interface developed in-house that allows for the automatic and independent control of the platform

Maintenance

Ongoing maintenance of the machinery and equipment ensuring the platform works in an efficient manner

Deployment of first Array with the Innovation Fund support transform the results of the OCEAN_2G project into a real market solution comparable to offshore wind energy.

Thank you