

BiMEP contract signed for ACHIEVE CETO Deployment

Carnegie Clean Energy (ASX: CCE) (“Carnegie” or the “Company”) is pleased to announce that subsidiaries CETO Wave Energy Ireland and Carnegie Technologies Spain have entered a contract with the Biscay Marine Energy Platform (BiMEP) for the installation and testing of the CETO wave energy technology at the BiMEP site under the ACHIEVE Programme.

Building on the previously signed Berth Reservation Agreement, this contract finalises key terms for the installation, operation and decommissioning of CETO at the BiMEP site over two years. BiMEP will provide access to infrastructure at sea (such as berth mooring area, submarine power cable, subsea electrical connector and fiber optics cables) and infrastructure on the mainland (including electrical substation, power lines and office space) which will enable CETO to be deployed and deliver electricity to the grid. The total value of the contract is approximately €600,000.



BiMEP Offshore Test Site: CETO will be deployed at a site between SAITEC’s DemoSATH offshore wind turbine (back left) and Tecnalia’s HarshLab (front right).

Over the coming months, BiMEP will be undertaking their own planned site upgrade works which includes the retrieval of legacy equipment and the replacement of the existing electrical connector at the CETO deployment site. The Company will be provided access to the site once BiMEP’s works are completed.

The contract also outlines how BiMEP will collaborate with the Company and support several activities as part of the RENMARINAS DEMOS Programme, including knowledge sharing, wave data and environmental surveys.

The ACHIEVE Programme’s CETO deployment at BiMEP is a key step in the CETO commercialisation pathway and has been designed to deliver key technical and commercial outcomes. According to CEO Jonathan Fiévez, “BiMEP provides established, world class facilities, a supportive and collaborative team and challenging sea states. This combination is precisely why we’ve chosen to deploy CETO at BiMEP and we look forward to CETO demonstrating its performance and reliability at the site.”

Miguel Santos-Herran, Project Manager for the ACHIEVE Programme commented, “We are pleased to solidify our commitment to continued work in the Basque Country. Following the recent establishment of our offices in the Basque Country, we are excited to progress to the next phase, involving the upcoming installation of wave buoys, site works, and pre-installation activities, leading to the deployment of CETO.”

The Company appreciates the support and collaboration of the BiMEP team and acknowledges the financial support obtained for the ACHIEVE Programme through the EuropeWave PCP Programme, RENMARINAS DEMOS Programme and Ente Vasco de la Energia (EVE), the Basque Energy Agency.

This announcement has been authorised by the Chairman and CEO.

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ABOUT CARNEGIE AND ITS SUBSIDIARIES

Carnegie Clean Energy (ASX: CCE) is a technology developer focused on delivering ocean energy technologies to make the world more sustainable. Carnegie Technologies Spain and CETO Wave Energy Ireland are wholly owned subsidiaries of Carnegie Clean Energy. Carnegie is the owner and developer of the CETO® and MoorPower® technologies, which capture energy from ocean waves and convert it into electricity. Using the latest advances in artificial intelligence and electric machines, Carnegie optimally controls our technologies and generates electricity in the most efficient way possible. The company has a long history in ocean energy with a track record of world leading developments. <https://www.carnegiece.com>

ABOUT ACHIEVE PROGRAMME

The ACHIEVE Programme is an initiative being delivered by Carnegie’s subsidiaries CETO Wave Energy Ireland under contract by EuropeWave Buyers Group (ACHIEVE Project) and Carnegie Technologies Spain with the support of funding awarded by the Spanish Government through the RENMARINAS Demos Programme (AGUAMARINA Project) and the Basque Government through a grant from the Ente Vasco de la Energia (ACHIEVE+ Project).

Through this collaborative initiative, Carnegie will deploy and operate a CETO prototype at the Basque Marine Energy Platform (BiMEP) in the Basque



Country, Spain, commencing in 2025, marking a key step on CETO's commercialisation pathway. The CETO Unit will operate for 2 years in this open ocean site and the data collected will be used to validate the performance of the CETO technology and propel it along the commercialisation pathway.

ABOUT EUROPEWAVE



EuropeWave PCP is an innovative R&D programme for wave energy technology, which runs from 2022 to 2026. It combines over €22.5m of national, regional and EU funding to drive a competitive Pre-Commercial Procurement (PCP) programme for wave energy.

Originally pioneered by the Wave Energy Scotland programme, the PCP model provides a structured approach, fostering greater openness, collaboration and sharing of risk between the public sector and technology developers. The programme will focus on the design, development, and demonstration of cost-effective wave energy converter (WEC) systems for electrical power production that can survive in the harsh ocean environment.

Match-funded by the EU's Horizon 2020 programme, EuropeWave is a collaboration between Wave Energy Scotland (WES), the Basque Energy Agency (EVE) and Ocean Energy Europe (OEE). This collaboration is closely aligned with the decarbonisation, industrial and competitiveness objectives of the European Green Deal, and is part of a range of actions being taken to meet the European Commission's targets of 100MW of ocean energy by 2027 and at least 1GW by 2030.



The EuropeWave Project has received funding from the European Union's Horizon 2020 Research and Innovation Programme under grant agreement No 883751.

<https://www.europewave.eu/>

ABOUT RENMARINAS DEMOS

The RENMARINAS DEMOS Programme was established by Spain's Ministerio para la Transición Ecológica y el Reto Demográfico (Ministry for Ecological Transition and the Demographic Challenge) to grant aid for investment in pilot projects, test platforms and port infrastructure for marine renewables. This was established within the framework of the European Union-funded Recovery, Transformation and Resilience Plan, Next Generation EU. The programme provides aid in the form of a non-refundable grant managed by IDAE, Instituto para la Diversificación y Ahorro de la Energía (Institute for Diversification and Energy Saving).



ABOUT ENTE VASCO DE LA ENERGIA (EVE)

The Ente Vasco de la Energía is the Basque Country's energy agency, a public body established by the Basque Government. EVE serves as a central force in the region's energy sector, with a focus on the promotion of energy efficiency, the expansion of renewable energy sources, the development of sustainable energy policy, and the advancement of innovative energy technologies. The funding has been provided through the Grants programme for investment in the demonstration and validation of emerging marine renewable energy technologies 2023 to further support the ACHIEVE Programme.



ABOUT BiMEP

BiMEP is an open-sea test infrastructure for wave energy technologies, offshore wind turbines and auxiliary equipment. BiMEP is part of the answer of the Basque Government to the challenge of sustainability and security of supply in the energy sector. BiMEP is a public company owned at 75% by EVE and at 25% by IDAE, the Spanish energy agency. Commissioned in 2015, it has four 5MW cables, a no navigation area at sea, data acquisition and communication systems and onshore office facilities. It was commissioned in 2015, and it has since hosted several tests of wave energy devices, auxiliary equipment and a floating wind turbine.

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