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JV plans 50MW Ecuador wave array



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Wave energy outfit SDE Energy has joined forces with Green Energy International to develop a 50MW array along the Republic of Ecuador's coast.

The joint-venture company SDE Ecuador said the government is offering to pay for 60% of the project's costs.

The country's local energy authority, Consejo Nacional de Electricidad, has also agreed to pay the company \$0.4477 per kWh for the power produced by the project for 15 years.

SDE Energy chief executive Shmuel Ovadia said due to high oil prices and the rising costs of electricity wave power is emerging as a "competitive, viable, and often preferred alternative for energy production".

He said: "SDE is excited to bring our innovative sea wave energy technology to Ecuador. We appreciate the support offered by the government of the Republic of Ecuador and the interest Ecuador has shown in our sea wave energy technology."

US investment bank Reliance Partners is securing the required financing for the wave farm, which will be designed and constructed by SDE Energy.

The company added that SDE Ecuador may also develop smaller wave plants in different sites around the Galapagos Islands.

Photo: SDE Energy's wave energy converter, courtesy SDE Energy

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