



## **NEWS RELEASE**

### **Floating Tidal Stream Turbine Design Project Receives the Eureka Label**

Vancouver, 07 October 2015 – A collaborative effort between Instream Energy Systems Corp. of Canada and IT Power Consulting Ltd. of the UK has been approved for financial support from the National Research Council of Canada Industrial Research Assistance Program (NRC-IRAP) and been awarded the EUREKA label.

Instream Energy Systems, a Canadian hydrokinetic technology company, will work in collaboration with IT Power Consulting Ltd. (ITP), a leading international energy consultancy based in Bristol, UK. This joint project will complete Instream's second generation platform design for the deployment of their multi-turbine array hydrokinetic system for coastal marine applications. Instream's surface-based, high-efficiency, scalable vertical-axis hydrokinetic turbine, designed in partnership with BAE Systems, has a simplified surface-mounted design and maintenance approach to decrease capital and operating costs. Its versatile design is suitable for near shore environments resulting in a flexible, cost-effective solution that can be deployed in the UK and internationally.

EUREKA is an international network for market-driven industrial R&D and innovation. The EUREKA label helps innovators increase competitiveness in the global economy by accessing technology, expertise, and international markets. EUREKA projects are financed through public and private support mechanisms, including NRC-IRAP. NRC-IRAP helps firms to develop technologies and commercialize them in a global marketplace; and provides business advice, technical assistance and financial support to help Canadian enterprises undertake technology innovation.

This collaborative project will accelerate Instream's entry into the tidal sector and further solidify ITP's position in the marine tidal market. Instream and ITP will develop a standardized replicable flotation platform that can be deployed in both marine and targeted inland environments.

"We are delighted to be continuing our work with Instream and their innovative technology. Designing a floating platform for Instream's vertical axis turbine opens up vast market potential in the UK and further afield. This is a significant project within the tidal stream industry and IT Power are excited to be involved." Joe Hussey, Offshore Group Manager, ITP.

"We are excited our project with ITP has been endorsed for EUREKA status. The EUREKA label adds a stamp of quality to our project," said Ken Miller, President, Instream.

#### **About Instream Energy Systems Corp.**

Instream Energy Systems is a renewable energy company and leading developer of hydrokinetic systems, offering a sustainable energy solution that is predictable, scalable, and reliable. Instream introduces a 'disruptive' approach to hydrokinetic power generation for broad, international adoption and build-out in a vast and largely untapped marine and inland resource.

#### **About IT Power Consulting Ltd.**

IT Power is a leading international energy consultancy which specialises in renewable energy engineering and related economic, financial, commercial, policy and environmental considerations. The company offers unparalleled expertise in the implementation of renewable energy technologies, having successfully



completed over 1500 consultancy contracts in over 120 countries since its formation in 1981. With over 30 years in the renewable energy market and our unique expertise in marine renewable energy projects, ITP is well placed to work with Instream to develop floating tidal stream technology.

**For additional information, please contact:**

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