

Other news

- ▶ **Statoil** (NOK170) said **Scottish Power** and **Hammerfest Stroem** have signed an agreement to further develop Norwegian technology and tidal energy in the UK. Statoil is the main shareholder in Hammerfest Stroem. The two companies will together form the tidal power company Hammerfest Stroem UK. The partners will now work on the development of a full-scale tidal energy turbine which will be installed in the UK in 2009. This is a first step on the road to commercialisation and mass production of tidal power generation technology. Statoil and Hammerfest Stroem installed a prototype tidal energy turbine in the Kval Sound near Hammerfest, northern Norway, in 2003. (*Dow Jones News Service*)
- ▶ **[Carnegie Corporation]** wishes to advise of a proposal for a world-first base-load renewable energy power station and zero emission desalination plant presented to the Federal Minister for Industry, Ian Macfarlane at the CETO R&D facilities in Fremantle, Western Australia. The CETO technology is currently owned by AIM listed **Renewable Energy Holdings PLC** (REH) with Carnegie Corporation being a founder and equity holder with board representation on REH. Carnegie may directly participate on a project by project basis subject to detailed agreement with REH and appropriate financing being established. Following on from successful trials last year off Fremantle, the CETO system, which harvests energy from the ocean waves, is on track to begin full scale deployment off southern capital cities in 2009. (*Regulatory News Service*)
- ▶ Spanish renewable energy group **Fersa** reported a 94 pct year-on-year decline in its first quarter of 2007 consolidated net profit to a total €15,290. The company attributed the negative performance on the higher operating costs, which tripled to €1.4m. Consolidated turnover tripled to €1.7m over the period, boosted by the two wind farms, which had entered into operation in the second half of 2006. The company projects to recover in the near future, since another wind farm and two solar plants will enter into operation during the second half of 2007. (*Spanish News Digest*)
- ▶ **Ormat Technologies, Inc.** announced that one of its wholly-owned subsidiaries has executed, pursuant to an existing option agreement that was previously announced on January 16, 2007, four additional 25-year Power Purchase Agreements with Basin Electric Power Cooperative of Bismarck, North Dakota for electricity to be produced by four new ORMAT Recovered Energy Generation facilities. Each facility will have a net capacity of 5.5 MW and will convert the recovered waste heat from the exhaust of existing gas turbines at compressor sites located on the Northern Border natural gas pipeline into electricity. Two plants are expected to be commissioned in 2008 or early 2009, and the other two - in late 2009. Ormat has secured the rights to the waste heat for all four new facilities. (*PR Newswire*)
- ▶ **Polaris Geothermal Inc.** has signed a memorandum of understanding with Nicaragua's Ministry of Energy and Mines regarding exploitation of the San Jacinto-Tizate geothermal site. The Nicaraguan government said earlier this year it was reviewing the project and might try to annul concession rights. Under the deal announced, both sides agreed to work together under the current 66-megawatt generation licence. Polaris will also present an updated proposal for a working schedule. (*The Canadian Press*)
- ▶ **Novera** said it is making good progress in its development activities and added that John Brown will step down as Chairman and will be replaced by Roy Franklin. The company said: "We successfully gained planning approval for our Lissett Airfield wind farm in Yorkshire in February 2007, and are continuing to make good progress on the project. "Our next wind development site, Mountboy in Scotland (6 MW) was submitted into planning in January 2007. In addition, we were granted planning permission for our 10