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**Contacts:**

- **Hans van Breugel, Managing Director of Tocardo International B.V., +31-226-423411 or [info@tocardo.com](mailto:info@tocardo.com)**
- **Michel Hendriks, E2 Cleantech1, [michel@ewic.nl](mailto:michel@ewic.nl), tel +31-30-2107959**

### **Tocado announces an investment from a leading Dutch clean tech venture capitalist**

Zijdewind, The Netherlands – Tocardo International B.V. (“Tocado”) announces today having secured an investment from E2 Cleantech1. Tocardo is specialized in the development and production of tidal power generation concepts. Tocardo’s Aqua Inshore turbine was successfully tested at the Afsluitdijk discharge sluices in The Netherlands. The investment will support Tocardo further developing its off-shore tidal turbine concept, and strengthens tidal energy project development in amongst others The Netherlands (Afsluitdijk, Oosterschelde and the Waddenzee near the isle of Texel) and North Scottish waters (Pentland Firth).

Tidal energy is a renewable energy resource with minimal environmental and visual impact compared to wind and solar power generation. In addition, tidal stream energy is one of the few renewables with a fully predictable energy production. The current stage of the industry is still very premature. Internationally, very few developers are looking past prototype testing into commercial stages with Tocardo being one of the leading technologies. However, the large scale generation of tidal energy is expected to take off within a few years with political support increasing worldwide.

Hans van Breugel, Managing Director of Tocardo says: “We are particularly happy with the fact that we have found an investor, which is a specialist in clean energy. This investment will enable us to accelerate our development and it contributes to our ambition to become one of the leading players in the industry. The Tocardo Aqua Inshore turbine is commercially available starting this year; with this investment we will be able to further our development of the Aqua Offshore turbine concept.”

Michel Hendriks, Director at E2 Cleantech1 states: “Global tidal resources are theoretically immense with an estimated potential production of 200 TWh per year. However, it will take time to develop this potential. We believe that Tocardo is well positioned to become a leading player in the industry building on the Dutch long tradition in marine and offshore technology development. Our investigations showed that the Tocardo technology stands out because of simplicity of design, low maintenance requirements and cost efficiency.”

**Tocado International B.V.** develops and markets the Tocardo-technology, a patented Dutch tidal energy generation concept. Tocardo acts both as tidal device- and project developer, with a history of 12 years in offshore engineering and development of renewable energy generating devices. The driving forces behind the company all have a background in shipping or naval architecture and know the force of the sea by experience.

The underpinning quality of Tocardo’s turbine product is economic optimisation, aiming for the lowest possible generated energy price. During the lifetime of an offshore tidal device, offshore maintenance and device recovery are by far the most cost involving factors. From this, a vision of simple and robust technology evolved, eliminating any unnecessary component and using only maintenance free components under water.

The Tocardo free flow tidal turbines can be compared to “underwater wind turbines”: free standing underwater units, generating energy from sea currents and tidal flows. The turbines are equipped with an in-house developed Permanent Magnet Direct Drive (PMDD) generator. A smart and simple blade reversing mechanism (patented) allows the turbine to operate efficiently in bi-directional flows.

**E2 Cleantech1 (E2)** is a fund established in 1Q 2008 by private investors, which is investing in early stage clean energy ventures. Moreover E2 is helping entrepreneurs in growing their companies by providing hands-on assistance in respect of strategy, business development, human resources, marketing, general management and financial engineering. E2’s founders have an extensive network

in the cleantech, financial and corporate environment, which will be set to work for young companies like Tocado. E2 also invested into CrystalQ Group B.V. and Innax Group B.V.