



PRINCIPLE
POWER

Floating Wind a Commercial Reality

Joao Metelo, CEO

April 2019



InnoEnergy
Knowledge Innovation Community

Our Vision:

To be the leader in deep water wind technology thereby opening access to new sources of clean renewable energy globally.



Headquarters in Emeryville, California with offices in Portugal and France



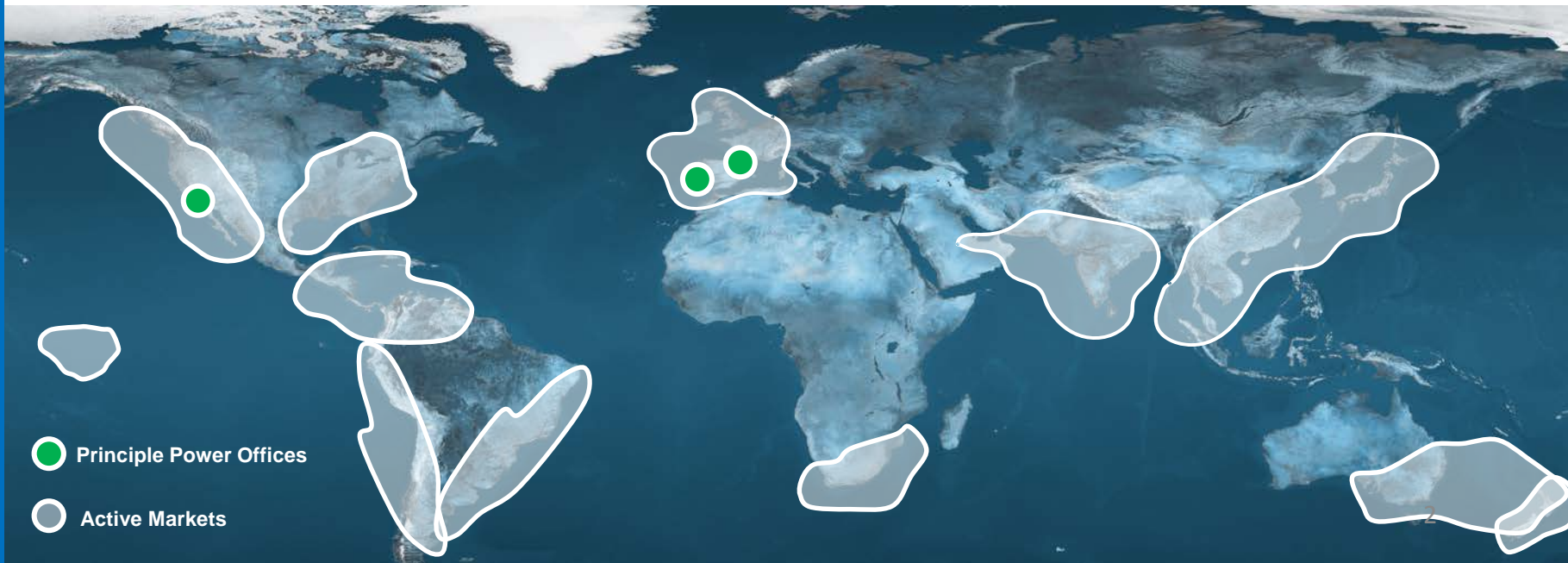
Backed by global energy and utility leaders



Globally patented, proven floating platform technology: the WindFloat

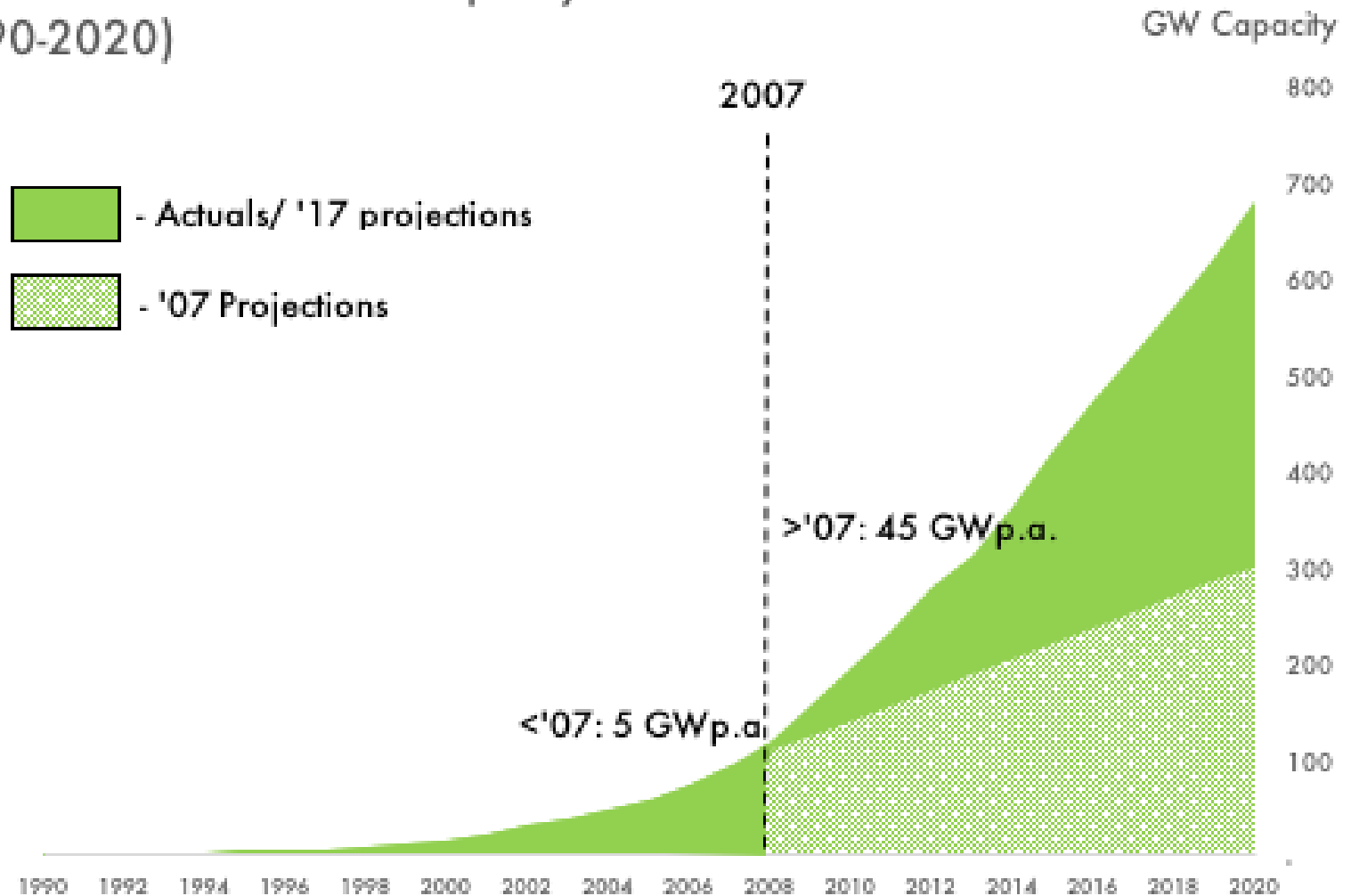


Global project development based on low cost of energy and low technology risk



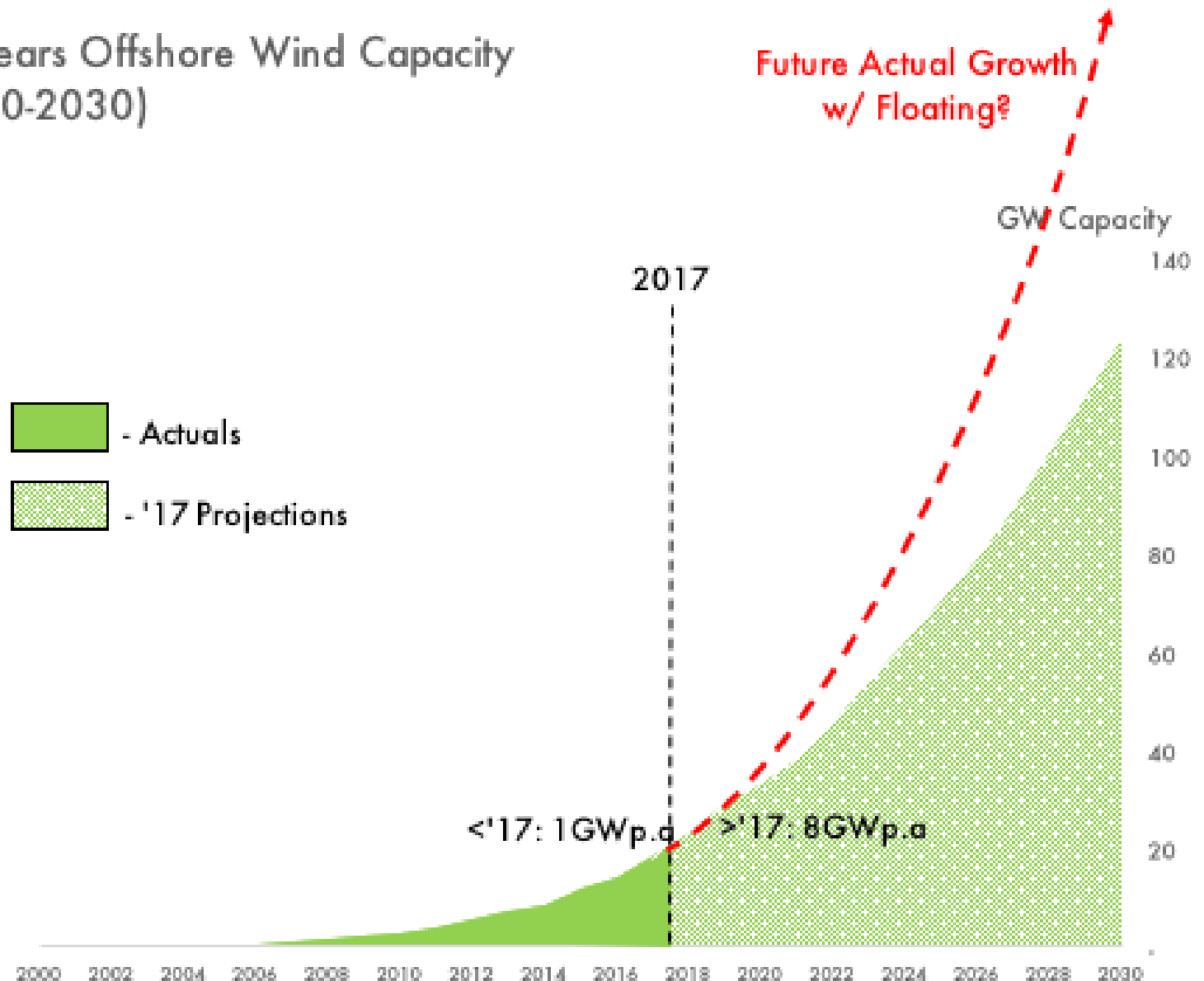
10 years ago: Remember Onshore Wind?...

30 Years Onshore Wind Capacity (1990-2020)



...Can we do it again?...

30 Years Offshore Wind Capacity (2000-2030)





The First Steps



WindFloat 1, Full year Life Demo



WindFloat 1, Operation in Extremes



The Now





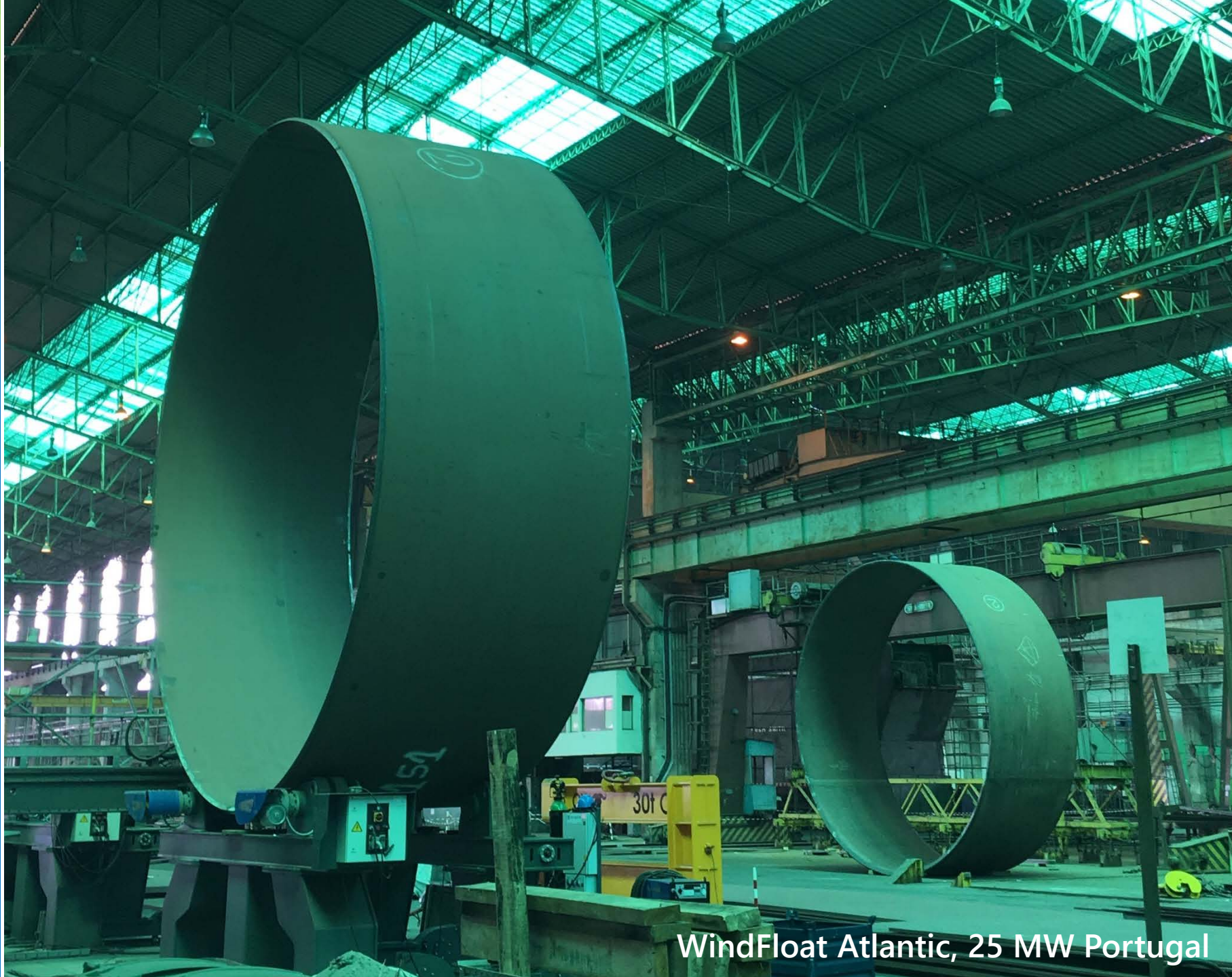
Kincardine, 50 MW Scotland ⁹



Kincardine, 50 MW Scotland



Kincardine, 50 MW Scotland



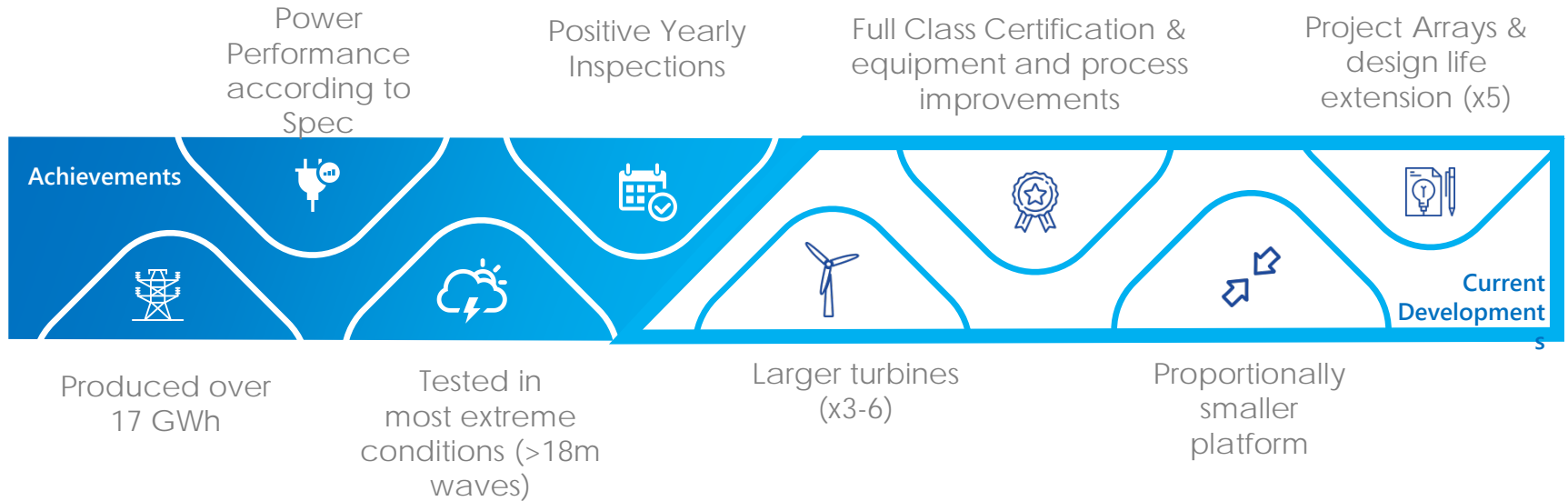
WindFloat Atlantic, 25 MW Portugal



3 Floating Wind Farms underway
3 Different Markets and Customers
100 MW in operation by 2021



Steady and firm evolution: Now a Commercial reality.



2007- 2012

**Technology
Demonstration**

2013- 2018

**Pre-Commercial/
Financeability**

> 2018

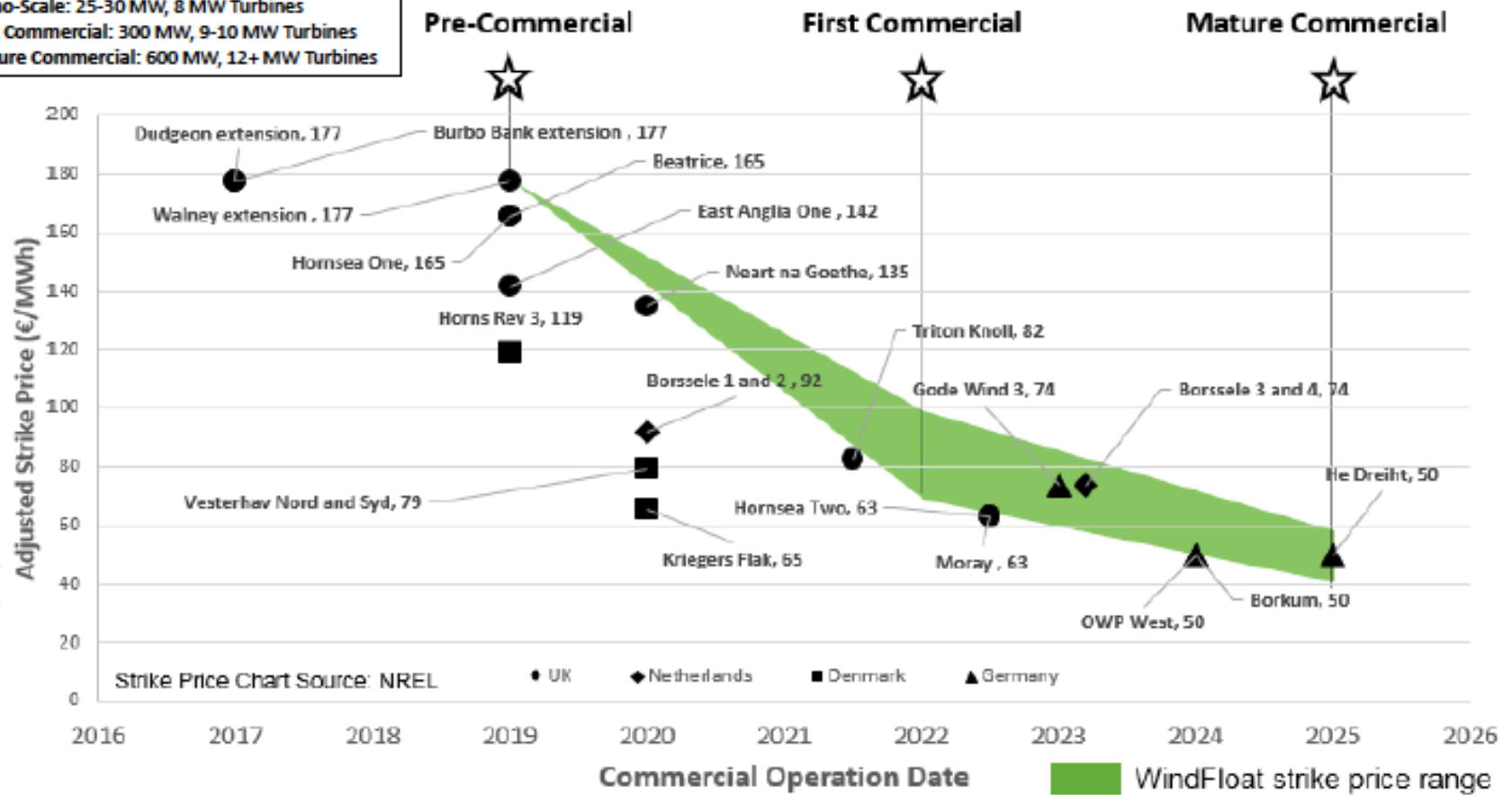
**Global
Commercialization**



Next:
Industrialization

LCOE path fully competitive.

Demo-Scale: 25-30 MW, 8 MW Turbines
 First Commercial: 300 MW, 9-10 MW Turbines
 Mature Commercial: 600 MW, 12+ MW Turbines



Major sponsors are now actively positioning in commercial-scale floating wind projects; current pipeline exceeds 16 GW.



“Developers see value in California offshore wind development”

A task force decision by regulators could open the door to west coast development.

10 Sep 2018

“French industry calls for 3 GW of floating offshore wind in the Med”

Wed 25 Jul 2018

Japanese Cabinet approves new basic energy plan

03 July 2018



The Market

”Norway Advances in the Floating Offshore Wind Race

The Nordic country is set to reveal two project sites later this year.”

AUGUST 24, 2018

“Canary Islands Aim for 300MW of Offshore Wind by 2025”

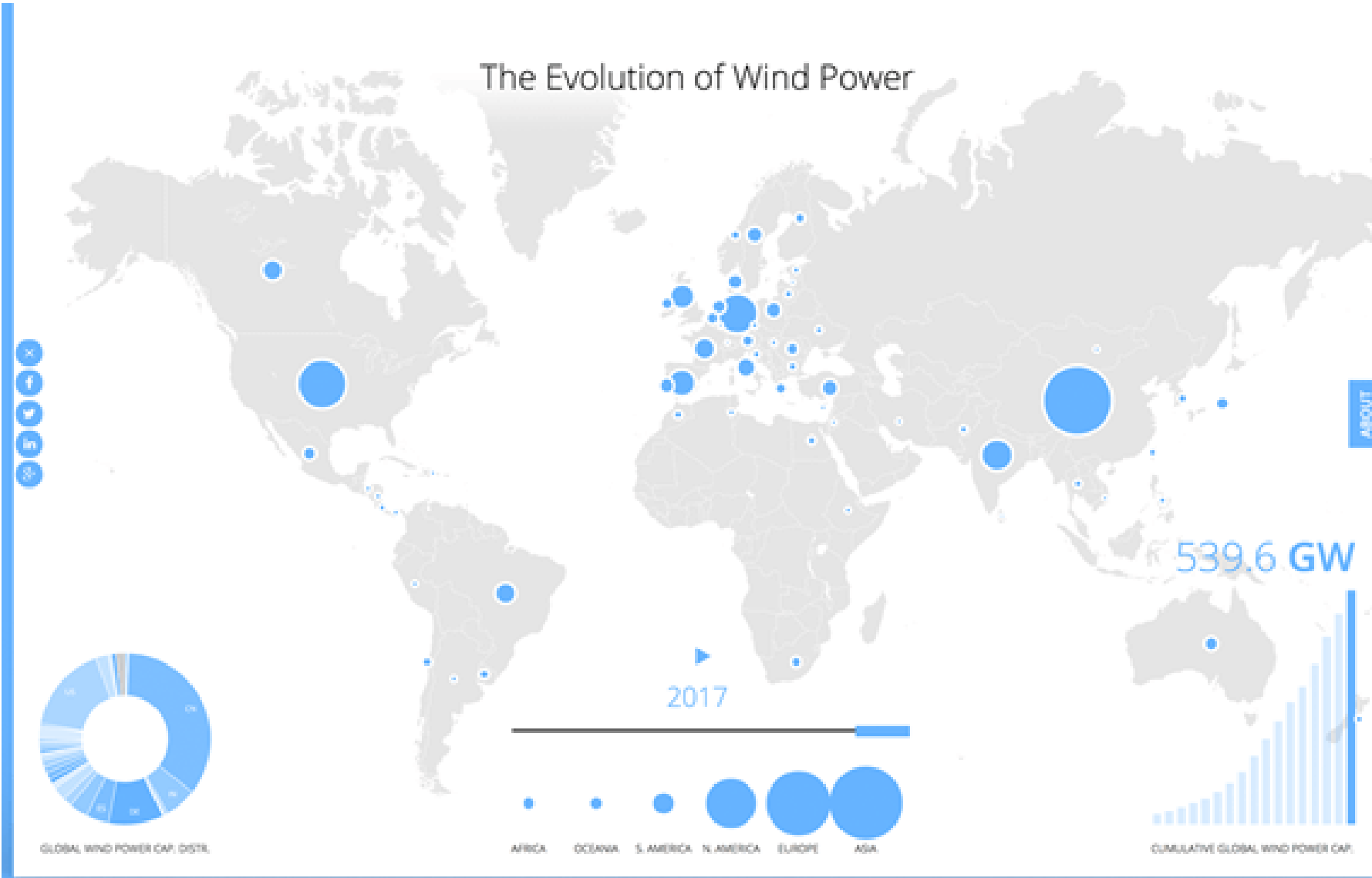
9 Jul 2018

New offshore wind leasing for Scotland

Discussion Document

May 2018

Over the last 2 decades we globalized the onshore wind Industry...



...Can we again globalize offshore wind?...



Fixed offshore wind potential



Floating offshore wind potential



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www.principlepowerinc.com

Contacts:

Joao Metelo, CEO

jmetelo@principlepowerinc.com



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