



**Press Release
December 19th, 2016**

EEL ENERGY receives €3.7 million of financial support from the *French Programme d'Investissement d'Avenir* (PIA - Future Investment Program) for the development of a new generation of tidal power machine



Paris, December 19th, 2016 - Generate renewable marine power taking inspiration from fishes' movement, this is EEL ENERGY's bet. To complete the financing of the development of its 1MW prototype, the company has secured a financing of 3.7 million euros in the framework of the Program's call for projects "Structural R & D Projects for Competitiveness" (PSPC), led by the Commissariat General for Investment (CGI) and operated by Bpifrance. The granting of this financing comes after a capital increase of nearly 3 million euros secured by the company last June.

Copying fishes to produce renewable marine energy is the challenge of EEL ENERGY. Jean-Baptiste Drevet, its founder, imagined an undulating membrane tidal device, inspired by the eel swimming ("eel"). This rubber membrane, equipped with electromagnetic converters, transforms the marine currents into electricity.

Since the first tests on a small prototype in 2011-12, Jean-Baptiste Drevet has been developing, with his team, the EEL® technology in Boulogne sur Mer. The tests conducted since then in the IFREMER water tunnel with several prototypes at 1:20 and then 1:6 scales confirmed the performance of the EEL® technology. This tidal machine, operating in shallow water and with currents of 0.7 to 2.5 meters per second (lower than alternative technologies), can be installed as close as possible to energy requirements.

Jean-Baptiste Drevet, President of EEL ENERGY commented: *"This support from the PIA complements our recent successful fundraising. This enhances our financial visibility, as we will soon launch the project to design and build a 1MW machine. This decision also illustrates to the confidence that the public authorities place in our technology, which will bring a real breakthrough to marine energies".*

Thomas Sennelier, Head of Cleantech at Bpifrance, added: *"This innovation, which breaks with conventional tidal turbines, will make it possible to exploit currents with lower velocity, and to extend the exploitation of tidal technologies to new areas. It also illustrates the strong potential of biomimicry as a lever for innovation and competitiveness".*



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Bpifrance is the operator for management of R&D and Competitiveness Projects (PSPC) of the PIA, led by the French Commissariat Général à l'Investissement (CGI). These projects are designed to support industrial sectors or to create new ones. Through the funding of innovative ambitious programs, they seek to reinforce the positions of French companies in promising markets, by strengthening or building long-term collaborative relationships between industries, service industries and R&D labs.

About EEL ENERGY:

The result of 20 years of research by Jean-Baptiste Drevet on the coupling between fluids and undulating membranes, EEL ENERGY was created at the end of 2011 to develop and operate an undulating membrane hydrojet. EEL® technology is patented internationally. Today, based in Paris and Boulogne sur Mer, the company brings together a multidisciplinary team and works with leading partners such as IFREMER or HUTCHINSON. Several prototypes have already been tested successfully.
Website: www.eel-energy.fr

About the PIA (Future Investment Program)

The Investment Program for the Future, managed by the General Investment Commission (CGI), has been allocated € 47 billion, of which over € 36 billion has already been committed since 2010, on six major strategic axes for The France of tomorrow:

- Higher education and training
- Research and its valorisation
- Industrial modernization
- Sustainable development
- Digital economy
- Health and biotechnology.