

Czero will provide engineering services for further development of CalWave's award-winning wave energy converter technology.

Fort Collins, Colorado - July 25, 2018. Czero will provide engineering services to California-based CalWave Power Technologies Inc. to support Calwave's open ocean demonstration of a scaled wave energy converter technology.

The project is being funded by a multi-million dollar award from the U.S. Department of Energy.

CalWave Power Technologies Inc. provides an innovative solution to harness the renewable power of ocean waves to produce electricity. CalWave's patented Wave Energy Converter (WEC) operates submerged, allowing it to survive stormy seas while causing no visual pollution.

"The ocean energy industry can be compared to the wind industry in the early 90s and therefore is an often-overlooked renewable resource that has potential to provide large amounts of renewable power. Unlike other renewables such as solar PV and wind, ocean power is much more continuous and predictable allowing it to be a great complement to those other resources. Unfortunately, the ocean is a harsh environment and therefore ensuring these systems work well over long periods of time in a cost-effective manner is tough. Czero's extensive experience working on subsea systems and energy harvesting makes this an ideal project for us. The CalWave team has a very innovative technology and we are excited to work with them on this great project "said Guy Babbitt, Czero co-founder and CEO.

CalWave is a spin out from <u>UC Berkeley</u>, <u>graduated from Cyclotron Road at the end of 2016</u> and was awarded by <u>DOE US Wave Energy Prize</u>. In 2017, CalWave was <u>awarded for a multi-million demonstration contract by the US DOE</u> and received support by Thiel Foundation's Breakout Labs.

"We got introduced to Czero several years ago through an advisor of CalWave with experience in the tidal energy sector. Since then, we've learn about previous fruitful collaborations of Czero on the advancement of other hydro-kinetic energy technologies during the last years' ARPA-E Energy Innovation Summits. Our team is looking forward to the collaboration with the experienced engineering team of Czero." said Marcus Lehmann Cofounder and CEO of CalWave Power Technologies.

About Czero, Inc. | www.czero-solutions.com

A mechanical engineering R&D firm specialized in early stage product development, Czero helps companies and government organizations around the world develop innovations for the automotive/heavy truck, oil and gas exploration, renewable energy, and clean tech industries.

Czero engineers have particular expertise in high performance mechanical, electromechanical, and electrohydraulic systems that increased energy efficiency and reduce emissions.

About CalWave Power Technologies Inc. | www.calwave.energy

CalWave Power Technologies provides a solution to harness the renewable power of ocean waves to produce electricity and freshwater. Their technology is a novel Wave Energy Converter (WEC) that is simple and scalable. The innovative approach was inspired by the ability of a muddy seafloor to effectively absorb over passing ocean waves within only a few wavelengths. The patented solution operates submerged, allowing it to survive stormy seas while causing no visual pollution or posing any collision danger. CalWave's vision is that wave energy provides 20% of our energy supply.

Contacts

Guy Babbitt, President & CEO

Czero, Inc.
1306 Blue Spruce Drive
Fort Collins, CO 80524
www.czero-solutions.com
guy.babbitt@czero-solutions.com
T: 970.372.5775

Marcus Lehman, President & CEO

CalWave Power Technologies, Inc. 1387 Scenic Ave Berkeley, CA, 94708 www.CalWave.energy team@calwave.org