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## **ORPC Secures Commitments for \$7.5 million in Expansion Capital from Private Investors** *Company focused on marketing and sales in U.S., Canada and Chile*

**Portland, Maine, November 7, 2019** - Ocean Renewable Power Company, Inc. (ORPC), announced today that the company has closed on commitments for \$7.5 million in private equity, allowing it to expand its business development and sales focus in the U.S., Canada and Chile, and according to management, position the company for growth and profitability.

“With our first commercial product launched, we are thrilled to secure the growth capital needed to expand our business development and sales efforts in a strategic and aggressive manner,” said ORPC CEO and Co-founder, Chris Sauer. “We are also very pleased to welcome substantial, first-time investors to our ownership group.”

ORPC launched its first commercial product, the RivGen® Power System, in July in the remote village of Igiugig, Alaska, where the system was installed and is now operating in the nearby Kvichak River. The company plans to install a second RivGen device, along with smart microgrid controls and electronics, and an energy storage system, next year, creating a renewable energy solution that ORPC estimates will reduce the community’s diesel fuel use by 90 percent.

ORPC is receiving strong market interest from other remote communities and facilities in the U.S., Canada and Chile that have no access to regional power grids or fuel pipelines, and are seeking lower cost, sustainable energy solutions. Research indicates that 700 million people worldwide live in remote communities that rely solely on environmentally risky, high cost diesel fuel to power their homes. ORPC provides a sustainable solution that combines the company’s patented power systems with smart grid electronics and energy storage, creating what the company believes, will be the no-carbon microgrids of the future. This new capital will allow ORPC to take advantage of its significant market opportunities.

ORPC, whose mission is to improve people’s lives and their environment through sustainable energy solutions, is the only company to have built, operated and delivered power to a utility grid from a tidal energy project (in Maine), and to a remote community grid from a river energy project (in Alaska). ORPC remains committed to its founding principle of working collaboratively with all stakeholders and local contractors to create economic development opportunities. In addition to its Portland, Maine, company headquarters, ORPC has offices in Montreal (ORPC Canada) and Dublin (ORPC Ireland), an operations center in Eastport, Maine, and a project office in Anchorage, Alaska. For more information, visit [www.orpc.co](http://www.orpc.co).

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*ORPC team members gathered at the company's Portland, Maine, headquarters.  
Image available at this Dropbox [link](#).*