



FOR IMMEDIATE RELEASE

## **Principle Power Secures Exclusive Worldwide License to WindFloat Offshore Wind Technology**

GALVESTON, TX – June 25, 2008 – Principle Power announced today at the 5th Annual EnergyOcean conference that it has secured a worldwide exclusive license from Marine Innovation & Technology (MI&T) for the WindFloat, a patented floating foundation technology, enabling the development of deep-water offshore wind installations. MI&T have redesigned their original oil and gas specific platform structure by integrating support for wind turbines. The market opportunities of this new technology are significant. Historically, offshore wind development has been limited to near-shore installation of turbines on monopiles or tripods in water depths of less than 50m, a result of both economic and technological limitations. Elegant design and patented, innovative features of the WindFloat dampen wave and turbine motion, enabling wind turbines to be sited in locations with previously inaccessible superior wind resource.

“The WindFloat enables Principle Power to install offshore wind power plants at any water depths,” said Principle Power’s CEO, Alla Weinstein. “Being able to capture the stronger and more consistent wind resource available offshore, our plants can deliver competitive economics, reduce visual impact and access available transmission lines. WindFloat enables us to complete the assembly on shore, providing for practical installation and reduced costs.” Principle Power will be deploying the WindFloat technology worldwide, pursuing projects in North America and Europe. In addition, Principle Power looks to involve wind turbine manufacturers in all phases of the design and development process. “Involving the manufacturers from day one allows us to develop the WindFloat around existing turbine technology currently used in near-shore installations and helps the industry create better offshore turbines,” said Weinstein.

### **About Principle Power**

Principle Power, [www.principlepowerinc.com](http://www.principlepowerinc.com), is a technology developer focused on the deep-water (greater than 50m) offshore wind energy market. Principle Power’s enabling product, a floating wind turbine foundation called WindFloat, provides for siting of offshore wind turbines independent of water depth, thus exploiting the world’s highest capacity wind resources. Deep-water offshore wind installations, to date, have not been feasible due to economic and technological limitations.

### **About Marine Innovation and Technology**

Marine Innovation & Technology, [www.marineitech.com](http://www.marineitech.com), located in Berkeley, CA, is a marine engineering firm that has developed and markets the MiniFloat™, a minimal floating platform for deepwater marginal oil and gas fields. MI&T also provides consulting services to the marine and offshore industry in the areas of naval architecture, hydrodynamics and floating systems. The WindFloat exploits synergies between the offshore oil & gas and the wind energy industries, and reflects MI&T’s commitment to the renewable energy sector.

