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M3 Wave to be First in the Water as Part of DOE Wave Prize Competition.

Oregon Team is one of 9 remaining finalists competing for a multimillion dollar prize purse.

Salem, Oregon (August 1, 2016). – Today M3 Wave LLC announced they will be the first competitor to test in the water as part of the U.S. Department of Energy's Wave Energy Prize competition. The design-build-test competition is intended to encourage the development of innovative, game-changing wave energy conversion technology like M3's.

"This is the culmination of years of work and the team is excited to lead the way into the final phase of the competition," said Mike Morrow, company president and CEO.

The M3 team is currently in Maryland at the Navy Surface Warfare Center, Carderock Division, preparing to deploy NEXUS, a deep-water, high power variant of their venerable DMP/APEX technology. NEXUS is designed with survivability in mind and has no exposed mechanical or electrical components, very similar to the APEX device that M3 deployed in the Pacific Ocean off Astoria, Oregon in the summer of 2014 with support from Oregon Wave Energy Trust. The simplicity of the technology ensures straightforward scale up from lab to prototype to pilot project.

According to company CTO Mike Delos-Reyes, "NEXUS allows us to take our existing APEX technology and deploy it in more areas around the globe at a lower cost of energy. This has the potential to be a game-changer for disaster resilience, islands, isolated communities, and military operations."

M3 Wave's Northwest team includes fabrication by Ershigs out of Ridgefield, Washington, wave tank pre-testing and power system characterization by Oregon State University, mooring dynamics by Glostén out of Seattle, and Deployment Ops by RPS Evans-Hamilton, also from Seattle.

About M3Wave, LLC.

<http://www.m3wave.com>

Based in Salem, Oregon, M3Wave, LLC is a leader in the field of submerged pressure differential wave energy devices. Founded by "three guys named Mike," M3 is focused on commercializing a unique submerged wave energy conversion technology, called DMP, which was first pioneered by Mike Morrow and Mike Delos-Reyes at Oregon State University in 1991. DMP sits below the ocean surface safely away from storms, ships, and ocean views. Technology development has been accelerated by commercialization grants from Oregon Wave Energy Trust, Oregon BEST, and early seed funding from the U.S. Dept. of Energy, as well as private funding.

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