

4 December 2024



**SIMEC Atlantis Energy Limited**  
("SAE Renewables", "SAE" or the "Company")

### **SAE brings full power to MeyGen tidal stream site**

SAE is pleased to announce that, following the successful deployment of turbine 4, the world leading MeyGen tidal stream site now has all four turbines fully operational. This means that the site is now at full power for the first time, delivering 6MW of predictable, renewable power.

Since deployment in 2016 the turbines operated by MeyGen have undergone several upgrades and enhancements to increase system efficiency and cost reduction. The site continues to support the innovation and development of the turbines to unlock further phases and further technological upgrades.

The deployment of the turbine was carried out alongside Proteus Marine Renewables (PMR), with whom SAE recently announced it had started discussions to supply turbines for future phases of MeyGen. PMR, alongside its partners SKF Marine and GE Vernova, are developing a 3MW turbine which could be used at MeyGen for the next 59MW.

The turbine was taken to site from the MeyGen Operations base at Nigg Energy Park aboard the Maersk Involver. The deployment operation was supported by MWaves as the project Marine Warranty Surveyors and completed without incident.

Graham Reid, CEO of SAE, commented:

"Phase 1 of the MeyGen project was delivered to prove the technology and allow innovation to unlock the technology at commercial scale. From this perspective, phase 1 has been a huge success, and it wouldn't have been possible without the support of our project partners and, of course, our shareholders. This is a proud moment for everyone involved in the sector and those pioneering this vital, predictable renewable energy source."

**- Ends -**

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**Notes to Editors**

SAE Renewables is a global developer, owner and operator of sustainable energy projects. SAE owns the world's flagship tidal stream project, MeyGen, and the Uskmouth Power Station site, that is being repurposed into a sustainable energy park that will become one of the UK's largest battery energy storage sites. <https://www.saerenewables.com/>



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