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USTDA Provides Funding for Verdant Power Feasibility Study in Turkey

Study Opens Door for US Exportation of MHK Technologies

Ankara, Turkey -- The U.S. Trade and Development Agency (USTDA) has awarded a first of its kind grant to study the technical and financial feasibility of installing a Verdant Power Kinetic Hydropower System (KHPS) downstream of the Seyhan hydropower plant, located near the city of Adana, Turkey. The $669,875 grant is the USTDA's first to explore the exportation of Marine and Hydrokinetic (MHK) power systems, which convert the energy of free-flowing water currents into electricity.

A leader in the U.S. MHK industry, Verdant Power will work with Turkey's largest power generation company, the Electricity Generation Company (EUAŞ), on the project, which could result in an additional 17 MW of power generation from free-flowing currents downstream of the existing plant. Verdant Power has successfully demonstrated its KHPS technology in the East River of New York City.

Ko-Tech, a global business consulting firm with extensive experience and in-country partners, will support international operations, supply-chain logistics for the project and other upcoming projects in Turkey. "Ko-Tech is proud to partner with Verdant Power to bring such promising technology to Turkey" stated Koray Kotan, Managing Director of Ko-Tech.

"Verdant Power is incredibly excited about the prospects of this effort," stated Trey Taylor, co-founder of Verdant Power. "Not only does it support clean energy development internationally, but it establishes a model for the global export of US-based MHK technologies and expertise. We look forward to working with USTDA on this initiative in Turkey, and hopefully many more like it around the world."

If ultimately installed, this project will provide an anticipated $32.5 million in opportunities for U.S. MHK power developers in manufacturing equipment and services, such as turbines and substations, installation, engineering and design.

"USTDA is pleased to support Turkey's efforts to augment its clean and renewable resource development, supplementing its dependence on fossil fuel power sources," said USTDA Regional Director Carl B. Kress. "The cutting-edge U.S. hydrokinetic technology, which will be evaluated for the Seyhan plant, demonstrates Turkey's leadership in exploring new clean energy sources. This important project will serve as a model for other important markets in the region and around the world."

Verdant Power's KHPS is a modular system with turbines that can be scaled to a range of sizes and arrayed in various configurations, allowing for broad application in tidal, river or channel settings. The KHPS has been advanced to a 5th Generation commercial-class system through support from the New York State Energy Research and Development Authority (NYSERDA), the US Department of Energy and its national laboratories, and Con Edison of New York, among others.

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Verdant Power is a leader in the Marine and Hydrokinetic (MHK) industry. Through its initiatives worldwide, Verdant Power has developed leading capabilities in the areas of MHK device design, demonstration and operation, as well as resource assessment and environmental monitoring at MHK project sites. The company was founded in 2000 and is headquartered in New York, NY. Learn more at www.verdantpower.com.

Ko-Tech is a global business consulting firm helping management with strategic decisions, operations, supply-chain logistics, technology and organization. It helps clients by supporting tactical execution to achieve success in their most critical missions. Ko-Tech has extensive business relationships in Turkey and provides consulting services to a number of firms in Turkey and the region. Ko-Tech is an appointed member of American-Turkish Business Council at U.S. Department of Commerce.

The U.S. Trade and Development Agency helps companies create U.S. jobs through the export of U.S. goods and services for priority development projects in emerging economies. USTDA links U.S. businesses to export opportunities by funding project planning activities, pilot projects, and reverse trade missions while creating sustainable infrastructure and economic growth in partner countries.