



Atargis Energy Corporation

Ocean Wave Energy

FOR IMMEDIATE RELEASE

Contact: Freia A. Siegel

Phone: (719) 214-8815

Email: secretary@atargis.com

Atargis Energy Corporation Selected for Rice Alliance Clean Energy Accelerator

Pueblo, CO. August 4th, 2022

Atargis Energy Corporation has been selected to participate in the second annual class of the Rice Alliance Clean Energy Accelerator program.

The Rice Alliance Clean Energy Accelerator program was conceived in collaboration with founding sponsor Wells Fargo in 2019 and is run by the Rice Alliance for Technology and Entrepreneurship (The Rice Alliance) at the Jones Graduate School of Business at Rice University in Houston, Texas, which has a 20+ year history of supporting startups, tech and the innovation ecosystem.

The Rice Alliance describes the program as “a commitment to expand our support of energy innovators while aligning our efforts with Houston's energy transition initiatives. The accelerator serves to accelerate the energy transition by helping participating companies to accelerate development, establish market adoption and expand their reach!”

Through a robust curriculum, custom mentor relationships and targeted corporate and investor introductions, the 10-week program prepares startups to quickly accelerate their business, launch pilots and fundraise. The program is supported by a team of more than fifty energy professionals and expert mentors and a smaller team of entrepreneurs in residence who participate actively with companies in the program. A list of more than 80 investors that includes many of the world’s leading energy and energy services companies and investors are also affiliated with the alliance. Inclusion in the accelerator program has quickly become recognized by renewable energy entrepreneurs and their stakeholders as a unique and valuable opportunity.

“We are honored to be among a class of truly exceptional companies that individually and collectively can make such a profound impact on the future of energy production, delivery and usage,” said Atargis CEO, Bill Hartman.

According to company founder and Chief Technology Officer, Stefan Siegel, Atargis has developed an innovative approach to the goal of producing affordable electric power at grid-scale from ocean waves.

“We are by no means the first to attempt to harness this incredible renewable resource,” explained Siegel. “But we are the first to approach the challenge using a pair of feedback-controlled hydrofoils which provides several game-changing advantages. By adjusting the angle [pitch] of the hydrofoil blades to correspond to the height of each incoming wave, our proprietary wave termination method allows us to capture nearly one hundred percent of a wave’s energy along the wave crest. This approach also allows us to then leverage that high-efficiency capture by increasing the length of the two hydrofoils [along the wave crest]. The result is that our Cycloidal Wave Energy Converter (CycWEC) can generate 10-20X the power output of earlier generation wave energy converters of similar weight and dimensions and can produce energy at much lower costs that can be competitive with offshore wind energy.”

“We’re beyond excited to engage with the Rice Alliance team and the many valuable resources made available to us as a result of this program” Hartman added. “Atargis has a very big mission to fulfill as we seek to bring the benefits of grid-scale wave energy onto the global stage and the Alliance offers us access to a global network of skilled and experienced energy and renewable energy professionals, investors and influencers with highly relevant backgrounds and shared objectives.”

About Atargis Energy Corporation: Atargis Energy Corporation (Pueblo, CO) has developed an innovative twin hydrofoil-based wave energy converter technology that has the ability to deliver affordable electric power at grid-scale from ocean waves. The company’s submersible cycloidal wave energy converter (CycWEC) features a proprietary feedback control system that combines real-time sensors, predictive algorithms, and machine learning to automate control of the device to enable maximum efficiency power conversion. The CycWEC will scale to 1.25MW, 2.5MW and 5MW generator sizes and operate affordably across a range of wave climates and sea states across the globe. For more information, visit www.atargis.com.