

With a Proprietary Technology for Extracting Energy from Ocean and Sea Waves and Converting it to Electricity, Eco Wave Power has a Renewable Energy Generation Method that will Generate Electricity at a Lower Cost Than Oil, Coal and Gas, as well as Wind and Solar



**Energy  
Wave Energy  
(Private)**



**David Leb**  
**Chief Executive Officer**

**BIO:**

David Leb is associated with worldwide holdings in multitudinous companies, alongside, involved in real estate and web-marketing.

His attentiveness in the oceanic energy field was awakened after the purchase of a Panamanian surf camp,

Rancho Estero, overlooking the Pacific Ocean.

Whilst sitting on the beach of Rancho Estero, David watched surfers utilizing the power of the waves to their advantage. David realized there could be a fair possibility to use wave energy in other forms. He advanced to research the wave energy field, eventually attaining the conclusion that: The Oceanic energy field has vast ecological, social and economical potential. On this note David founded Eco Wave Power Company, and affirms the possibilities of granting nations worldwide with leading-edge, cost-efficient methods for obtaining energy from waves.

**Company Profile:**

Eco Wave Power is an advanced and innovative international wave power developer, headquartered in Israel.

The company has developed proprietary technology for extracting energy from ocean and sea waves and converting it into electricity. Such technology enables to deliver effective, sustainable wave energy solutions, and affordable electricity.

The Eco Wave Power wave energy converter is a simple and inexpensive technology to harvest wave energy from high and low waves, while offering technical advantages over competing systems.

The EWP system is being developed to produce electricity for cheaper price than traditional energy generation methods such as oil, coal and gas, and also cheaper than renewable

energy generation methods such as wind and Solar.

Eco Wave Power is the sole global inventor, owner and developer of the unique EWP wave energy device. The company designs, manufactures, and operates the EWP wave energy converters.

**Interview conducted by:**  
**Lynn Fosse, Senior Editor**  
**CEOCFO Magazine**

**CEOCFO:** What is happening today at Eco Power?

**Mr. Leb:** Eco Wave Power is an Israeli company, with a strong team of internationally known engineers. The company's strategy was to go through three research and development phases, after which Eco Wave Power will release its unique wave energy generation products into the energy market.

The first phase was the testing of the proprietary floaters shape of Eco Wave Power, which was done in co-operation with the Hydro-Mechanic National Institute of Kiev.

The Protocol submitted to Eco Wave Power, by the Hydro-Mechanic Institute, has concluded the experiments as following: "All floaters of Eco Wave Power Company have proved their workability... According to the results of the tests, we have reached a decision to recommend continuing the development of the green energy generation system that is based on such principles, and enlarge the model to greater sizes."

Therefore, it has been decided to move on to the following stage, which is the construction and testing of the medium scale power plant, capable of producing 5KW from each floater.

During the month of April 2012, Eco Wave Power has successfully installed a medium-scale wave energy power plant, in the Black Sea. The installation of EWP's system, took place during that month in recognition of the international Mother Earth Day, celebrated in more than 175 countries every year.

The System has successfully operated in calm and stormy conditions, and as expected produced 5KW from each floater.

The next phase of EWP will be to move the medium-scale power plant to a different coastal structure, in order to show our potential clients that EWP's wave energy generation system can be easily connected to almost any ocean structure. After this, EWP will build its first commercial scale Sea Wave Power Plant, which will produce sufficient electricity for 600 to 1000 houses, and reveal the construction and production prices, this will be cheaper than any other renewable or traditional energy generation system.

**CEOCFO:** Has the industry been paying attention?

**Mr. Leb:** we know it is around the corner, because we know what we have. It would be the first viable commercial scale wave energy generation system. It is no small task, but it is possible, and our successful testing so far proves it. We have gotten many inquiries, requirements for joint ventures and decision-makers and potential costumers coming to visit our power plants. We know that more attention is coming, but for now what we are focused on is delivering the product. As you know, the need for the product is there; we just got to put the product out there. We are working on the delivery of the perfect product.

**CEOCFO:** What do you see in the next year or two down the line? Do

you have a timetable of how it is going to work?

**Mr. Leb:** The next phase of EWP will be to move the medium-scale power plant to a different coastal structure, in order to show our potential clients that EWP's wave energy generation system can be easily connected to almost any ocean structure. After this, EWP will build its first commercial scale Sea Wave Power Plant, which will produce sufficient electricity for 600 to 1000 houses, and reveal the construction and production prices, this will be cheaper than any other renewable or traditional energy generation system. After which, we will sign Power Purchase Agreements with the interested Governments and Energy Ministries, and start the construction of our commercial scale Power plants.

In terms of market value, the potential market for harvesting energy from ocean waves is worth about \$1 trillion

**"We have a renewable energy generation method, which is great for the world, but not only that, which will be extremely profitable and if that doesn't tickle the interest of the investors, I don't know what will" - David Leb**

worldwide, according to the World Energy Council. Only in the UK, there is potentially a huge (£500 billion plus) export market for wave energy harvesting devices, especially for those companies that develop the technology first.

**CEOCFO:** So, this is really a disruptive technology, making a major change in the industry.

**Mr. Leb:** Oh yes, definitely a major change. According to the World Coal Association, it has been estimated that there are over 847 billion tonnes of proven coal reserves worldwide. This means that there is enough coal to last us around 118 years at current rates of production. In contrast, proven oil and gas reserves are equivalent to around 46 and 59 years at current production levels. What we are going through now is a period called "the third industrial revolution". This means that all different sources of energy right now are starting to be discovered, made and used. What you will see over the next 3, 5, 10, 15

years is this: Development in wave energy, development in disposal energy, development in solar energy and wind energy. These are all renewable types of energies. Therefore, within the next twenty years or so, probably 20 to 30 percent of the energy that we will use, if not more, will be from renewable energy, because that is where we need to be. We want to be part of it and we are part of it. We know we will make an imprint and that we will make a change in the way people consume energy, the way people think about it. We want to be part of this revolution and we are.

**CEOCFO:** Development is expensive; are you funded to reach your goals?

**Mr. Leb:** We had funding and we have funding up until our first commercial-scale power plant. Really the funding is not the issue; it is making sure that we are developing a good product, usable, maintainable, and commercially viable. Because like I said, this has been done for fifteen to twenty years and companies have spent \$15 to \$50 million developing this and still their products are just not cost efficient.

In Eco Wave Power's case, we made sure that there was a business module attached to this so that we can make money. It is similar to what Elon Musk is doing with Tesla. He made sure that the cars will be sold and they were not over-priced. It seems that Tesla is working himself up to the regular person to buy those cars and that is exactly where we are.

"We want to prove that the wave energy market is a better market than traditional energy generation system such as: coal, oil and gas and renewable energy generation systems such as solar and wind. We will be more reliable and definitely cheaper."

**CEOCFO:** Why should investors be paying attention to Eco Wave Power?

**Mr. Leb:** Investors should be paying attention just because of the fact that we are able to create a renewable source of electricity to replace oil. Also, ocean energy has the ability to provide electricity to countries and

locations around the world that have no access to electricity. Another reason is because of the great possibility to actually make money from it. This is not just being great for the world, but it is being great for the world and

for making money, making a profit from it. That is the whole idea of it.

"We have a renewable energy generation method, which is great for the world, but not only that, which will be

extremely profitable and if that doesn't tickle the interest of the investors, I don't know what will".

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