

Israeli Energy Company to Build Sea Wave Power Plants in China

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TEL AVIV, Israel, July 8 /PRNewswire/ -- Energy company, S.D.E., which has developed an innovative technology for generating sea wave electricity, has signed an agreement for selling sea wave power plants throughout China. Construction of the power plants will be financed by investors from Hong Kong and China.

Two joint venture companies, formed in Hong Kong by S.D.E and the investors for the implementation of the agreement, will build an initial model in Guangzhou province in southern China. In the event the model proves to be successful, they will launch the establishment of sea wave power plants throughout China. The process is subject to the approval of the Government of China, which is meant to purchase the entire quantity of electricity generated.

The Agreement was signed in Hong Kong last week by S.D.E.'s Managing Director, Mr. Shmuel Ovadia and advocate Yossi Abadi from the law firm of Ram Caspi.

The innovative technology of generating power from sea waves is becoming increasingly attractive, as fuel prices rockets and demand for clean, green energy is growing. The method has several advantages: high utility, lack of environmental pollution and a relatively low cost for construction and generation of electricity.

Electricity shortages in China are worsening every day and current sources of energy are problematic: nuclear power plants and hydroelectric stations are highly susceptible to earthquake damage; the country is hit by more than 4 typhoons a year, making the building of wind farms extremely difficult, and solar systems are not cost effective.

Additionally, generation of electricity through burning of fossil fuels increases the country's already intolerable levels of air and environmental pollution.

The S.D.E system, which produces renewable and clean energy from sea waves, is the perfect alternative solution. Sea waves have the potential to supply 4 times more energy per square meter than wind, and could supply 500 times more than the electricity requirements of the whole world population, offering a solution to the severe global shortage of electricity that is estimated to be costing billions of dollars.

The huge advantages in the SDE method for producing electricity from sea waves have been identified by many countries and currently, the company is working to apply the sea wave power technology in their territories by attaching the franchise for selling electricity to the financiers in order to achieve funding for the project.

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