

SER.COM/business]

Navatek finds energy in waves



Navatek Ltd.

Navatek employees will deploy a demonstration model in Hawai'i waters before Christmas to test the energy-conversion concept.

Honolulu company seeks patent on device to create electricity

Naval architect Navatek Ltd. has developed a way to turn waves into electricity. The Honolulu-based company yesterday said it filed for a U.S. patent on a wave-energy-conversion device.

Navatek has already built a small-scale, 8-foot demonstration model of the invention, which it will deploy in Hawai'i waters to test the concept.

"Our goal is to demonstrate that our wave-energy-conversion concept can extract power over a wider range of wave sizes and frequencies than other devices currently on the market," said Navatek President Steven Loui. The heart of Navatek's invention

is a device that uses a clutch and belt system to convert passing waves into electricity.

Navatek has invested more than \$400,000 to bring the project to the demonstration stage, and the company said it is in talks with potential investors to commercialize its technology and conduct further research. Potential investors include Pacific Ocean Wave Energy Research Ltd., which is an ocean-energy research and investor group headed by local attorney Peter Lee.

"Our goal is to raise \$26 million over five years to fund this research and prototype development," said Lee.

Navatek and Pacific Ocean Wave Energy have signed a memorandum of understanding to cooperate in a joint research effort on ocean-energy conversion.