

# SIMEC Atlantis Energy

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## Simec Atlantis Energy spreads reach across renewables sector

- SIMEC Atlantis Energy Limited (LON:SAE) has a raft of renewable energy projects
- Tidal was the original business but it has since expanded into waste to electricity and hydro power.
- Recently raised £5m in to help pay for hydro specialist SIMEC Green Highland Renewables (GHR).
- On completion, GHR will cost £29.7m in cash with a further £95m in secured by long-term project finance.

### What it does

Simec Atlantis has interests in a growing number of renewable energy sources

**Tidal** - MeyGen is a tidal project in the Pentland Firth comprising four 1.5 megawatt turbines installed on the site.

Simec Atlantis is the operator and largest shareholder at MeyGen, where plans are to increase markedly the number of turbines.

The company also recently formalised its joint venture in the stretch of water between France and the Channel Islands.

Normandie Hydrolienne has been established to harness up to two gigawatts (2GW) of power from the Alderney Race, the eight-mile straits that runs between Alderney and La Hague, France, as well as more than 1GW of the resource from adjacent concessions under the control of the States of Alderney.

**Waste to energy** - Simec Atlantis is also converting the 220MW Uskmouth, Wales power station to run on waste pellets.

First revenues might be in 2020 with construction expected to take up to 18 months.

**Hydropower - GHR**, which is focused on hydro-electricity generation, has a portfolio of 15 mini-projects in Scotland with a total operational capacity of 20 megawatts (MW), as well as one project under construction and one project in development that can add a further 8MW.

Simec Atlantis also is involved in research, consultancy, tidal projects in Indonesia, surface wave energy generation and tidal flows.

What the boss says: Tim Cornelius

"GHR would provide 'an immediate and material contribution' to earnings and cash flow as well as further growth opportunities for its hydroelectric platform.

**Price:** 14p

**Market Cap:** £60.07M

### 1 Year Share Price Graph



### Share Information

**Code:** SAE

**Listing:** AIM

**52 week High Low**  
30.00p 11.33p

**Sector:** Cleantech and Renewable Energy

**Website:** simecatlantis.com

### Company Synopsis:

*SIMEC Atlantis Energy is a global sustainable energy generation company. We are involved in the design, development, construction, conversion, installation, completion, testing, commissioning, operation, and maintenance of power projects around the world. We deliver world-class renewable project development strategies using our internationally renowned transaction team.*

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## Video

### **Inflection points**

Completion of GHR acquisition

Sign-off on sale of 25% in Uskmouth to fund manager Equitex

More strong generating numbers at MeyGen

### **Blue sky**

Growth in demand for renewable energy

Simec Atlantis capitalises on leading position in tidal power

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