

NEWS RELEASE

For Immediate Release

November 6, 2014



CAF - Development Bank of Latin America and Makai Complete a Study of Seawater Air Conditioning in the Caribbean



CAF - Development Bank of Latin America has identified the potential use of deep seawater air conditioning (SWAC) systems in the Caribbean. Hotels and resorts are large consumers of electrical energy in Caribbean islands, and conventional air conditioning (A/C) systems account for around 40% of the total energy consumption in such buildings. SWAC uses deep cold seawater to replace the chillers used in conventional A/C systems, greatly reducing the electrical consumption and costs. The benefits of a SWAC system include:

- Large energy savings approaching 90% compared to conventional A/C. The system has high value in terms of sustainability.

CAF - Development Bank of Latin America and Makai Complete a Study of Seawater Air Conditioning in the Caribbean

Page 2

- Proven technology
- Environmentally friendly – no damage to the ocean environment or harmful emissions into the air. This system greatly reduces carbon dioxide and other airborne emissions.
- Costs are nearly independent of future energy price increases.
- No cooling tower water consumption.
- Cold seawater availability for secondary applications.

CAF has financed, with co-financing from the Agence Française de Développement (AFD), a feasibility study of SWAC in four Caribbean locations: Dominican Republic, Jamaica, Guadalupe and Martinique. The ultimate goal of the study is to provide information on the economics of SWAC at these four locations, which in turn may stimulate interest and investment in SWAC development. The recently completed study was carried out by Makai Ocean Engineering Inc. with assistance from Climespace/GDF Suez Subsidiary. Makai will present the results at the first Caribbean deep seawater cooling conference, which CAF is coordinating with the National Energy Commission of Dominican Republic in Santo Domingo on Thursday, 13 November 2014. Parties interested in attending the conference may contact Helen Casanova via email at hcasanova@caf.com to request an official invitation.

ABOUT CAF: CAF - Development Bank of Latin America is a regional multilateral development agency that promotes a model of sustainable development in Latin America and the Caribbean. CAF has co-financed these studies with the Agence Française de Développement (AFD), a financial institution and the main implementing agency for France's official development assistance to developing countries and overseas territories.

ABOUT MAKAI: Makai Ocean Engineering, Inc. is an innovative ocean technology firm based in Hawaii, USA since 1973. Makai's expertise includes submarine cable software and services, marine pipelines, Seawater Air Conditioning (SWAC), Ocean Thermal Energy Conversion (OTEC), underwater vehicles, and general marine engineering and R&D. Visit www.makai.com for more.

###

For more information, please contact:

CAF - Development Bank of Latin America and Makai Complete a Study of Seawater Air Conditioning in the Caribbean

Page 2

Duke Hartman

Vice President of Business Development

+1 (808) 259-8871

Duke.Hartman@makai.com

Makai Ocean Engineering, Inc.

www.makai.com

Makai Research Pier

41-305 Kalanianaʻole Hwy

Waimanalo, Hawaii 96795 USA