

ASX Announcement

14th December 2016

Change of company name and ASX code to 'Carnegie Clean Energy' (CCE)

Following shareholder approval on 2nd December 2016, the company has changed its name from Carnegie Wave Energy Limited (ASX: CWE) to Carnegie Clean Energy Limited (ASX: CCE). The change of ASX code is effective on 14 December 2016.

The name change follows the recent acquisition of 100% of leading solar and battery microgrid developer, Energy Made Clean (EMC). This transaction followed Carnegie's strategic alliance with, and investment in, EMC earlier this year.

Managing Director Dr Michael Ottaviano said:

"We have chosen the name Carnegie Clean Energy Limited to better reflect our expanded clean energy interests across wave, solar, battery and microgrids whilst retaining the strong brand awareness and credibility that Carnegie has built in the renewable market space."

Carnegie Clean Energy Limited (CCE) will be the only ASX-listed company with a dedicated renewable energy microgrid project delivery capability and the only microgrid company globally with a wave energy technology. CCE will be at the forefront of designing, developing, financing, constructing, operating and maintaining microgrids, utilising a world-first combination of wave, solar, wind, energy storage, desalination and diesel in both on and off-grid applications in Australia and internationally.

This name change does not affect any interest in shares.

About Carnegie Clean Energy Limited

[Carnegie Clean Energy Limited](#) is an Australian, ASX-listed (ASX: CCE) wave energy technology developer and solar/battery microgrid project developer. Carnegie is the 100% owner and developer of the CETO Wave Energy Technology intellectual property and is also 100% owner of leading Australian battery/solar microgrid Engineering Procurement and Construction (EPC) company Energy Made Clean (EMC). EMC specialises in the delivery of mixed renewable energy microgrid projects to islands and remote and fringe of grid communities. Carnegie is the only company in the world to offer a combination of wave, solar, wind, storage and desalination via microgrids which are ideally suited to islands, off grid communities and fringe of grid locations.

Microgrids

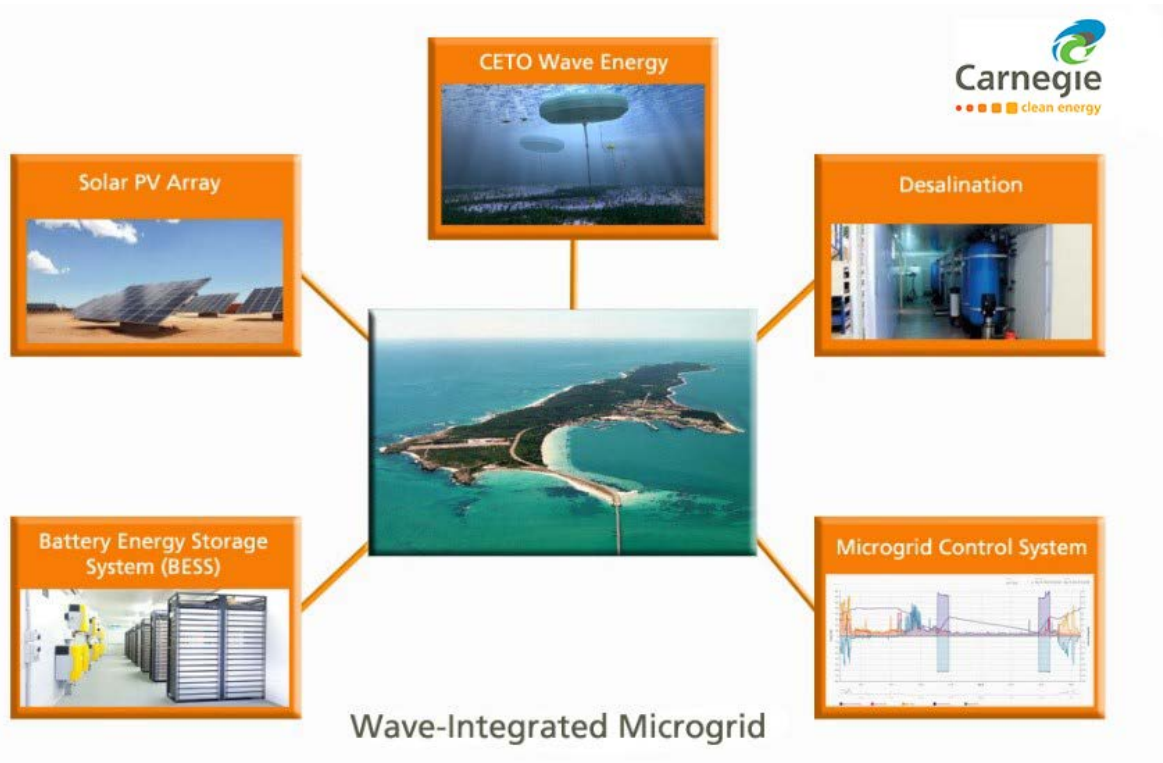
A microgrid is a discrete energy system made up of distributed energy sources that are capable of operating independently from the main power grid.

Renewable microgrids that combine multiple renewable energy generation sources (e.g. solar, wind and wave) take advantage of different renewable energy profiles at different times of day, and with different seasonal variation, to reduce the amount of energy storage and diesel generation required.

Renewable microgrids can be used to cut costs, cut greenhouse gas emissions, and in the case of high penetration renewable microgrids, allow communities to be more energy independent and more environmentally sustainable. The precise mix of renewable sources, energy storage, fossil fuel and

desalination will depend on the mix of renewable resources available locally and the needs of the customer.

¹According to Navigant Research's 2013 Report *Market Data: Microgrids*, the global microgrid market is estimated to be worth US\$40 billion by 2020.



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