

Competition Overview

X PRIZE FOUNDATION

- A 501(c)(3) non-profit foundation
- The world's premier incentive prize organization, creating and managing high-profile, global competitions to solve the grand challenges of our time
- The \$10M Ansari X PRIZE: First team to privately build a spaceship which could carry 3 adults to 100KM, twice in two weeks.
- The \$10M Progressive Insurance Automotive X PRIZE: To develop manufacturable, fast, affordable cars that exceed 100 MPG

Wendy Schmidt Oil Cleanup X CHALLENGE

- Designed to inspire a new generation of surface oil spill cleanup technologies in the wake of the 2010 Deepwater Horizon Oil Spill
- Prize purse and partial operations funded by Wendy Schmidt, President of the Schmidt Family Foundation

\$1,000,000 First Place

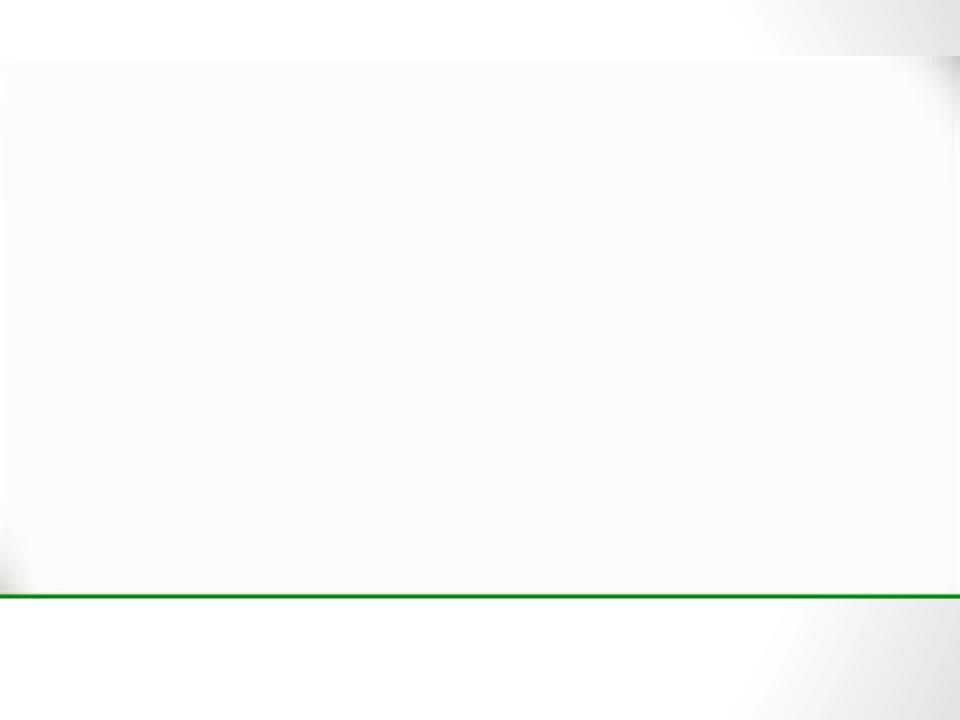
\$300,000 Second Place

\$100,000 Third Place

- Winners to have the highest Oil Recovery Rate (ORR) above 2500 gallons
 per minute (gpm) / 568 cubic metres per hour
- Minimum 70% Oil Recovery Efficiency (ORE) of oil to water collected

Judging Panel

- John Joe "JJ" Dec United States Coast Guard (Ret.)
- Eugene Johnson United States Coast Guard (Ret.)
- Hung Nguyen Bureau of Safety & Environmental Enforcement
- Henry R. "Skip" Przelomski Clean Caribbean & Americas
- Dennis Takahashi-Kelso EVP, Ocean Conservancy
- Donald A. Toenshoff, Jr. Marine Spill Response Corp.
- Peter Velez Shell International Exploration & Production
- Dave Westerholm National Oceanic & Atmospheric Administration



15 Month Timeline

- July 2010: Prize Launch
- Aug 2010 Oct 2010: Pre-registration (350+ teams)
- Nov 2010 Feb 2011: Registration (37 teams)
- Feb 2011 Apr 2011: Phase I Design Judging
- Teams complete design and plan submissions by 4 April (27 teams)
- Judges select 10 Finalist Teams by 20 April
- May 2011 October 2011: Phase II Field Testing
- Teams design and ship systems between 20 April and 18 July
- Field testing at Ohmsett test facility in Leonardo, NJ between 22 July through 30 Sep
- Judging Panel meeting to select winners on 3 Oct
- October 11, 2011: Awards Ceremony and Winners Announcement in NYC

And the winner is...

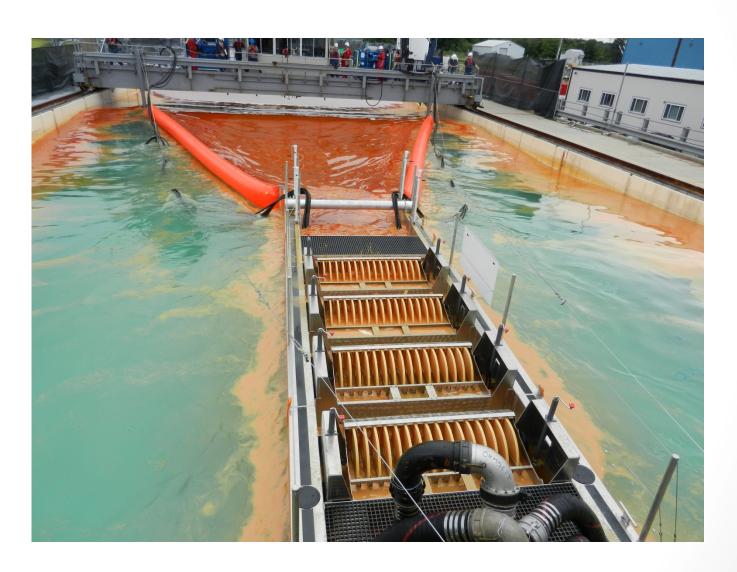


Elastec skimmer results

- Combined Mean Oil Reocvery Rate 4670 gpm / 1,061 cu.m per hour
- Combined Mean Oil Recover Efficiency 89.5%
- Calm Mean Oil Recovery Rate 4,706 gpm / 1,069 cu.m/hr
- Calm Mean Oil Recovery Efficiency 88.9%
- Wave Mean Oil Recovery Rate 4,633 gpm / 1,051 cu.m/hr
- Wave Mean Oil Recovery Efficiency 90.1%

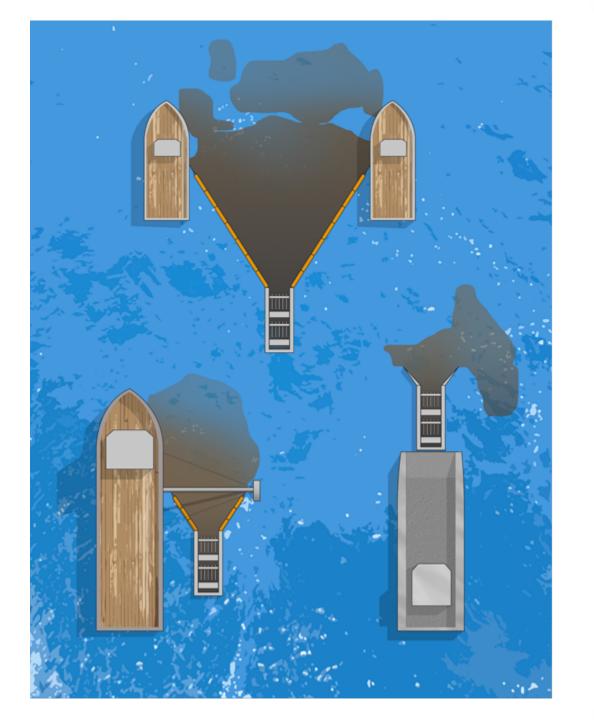
For full results and testing proceedures refer to Ohmsett presentation on Thursday 9.30am

Winning machine



Commercial version of the X Prize winning technology, the X150.





Questions?

www.elastec.com