

Business
& Finance

**WHO'S
WHO
IN IRISH BUSINESS
2007**

ISSN 1649-6418
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9 771649 641022

€8.75 including tax
US \$10.27; Sterling £5.85

in association with
Grant Thornton 

ONE TO WATCH JASON BAK



Jason Bak is the CEO and founder of **Finavera Renewables**. Finavera is a private, Irish company dedicated to the development of renewable energy resources and technologies. The company is in the process of listing, through a reverse takeover, on the TSX Venture Exchange. Its objective is to become a major renewable and green energy producer by developing and operating its assets in the wind and wave energy sectors.

In June 2006, Finavera agreed to acquire the entire outstanding share capital of the US energy firm AquaEnergy, a renewable energy company focused on the development and application of wave energy technologies. Through the consolidation of 100% ownership of AquaEnergy, all patented and product technology rights for their AquaBuoy technology are now owned by Finavera. Through their now wholly owned subsidiary, the company has

been heavily involved in developing several wave energy projects, including a 100MW power project in Portugal, and others in South Africa and Canada.

Finavera also has a number of wind-based projects, including 12 projects under development in the Peace River region in British Columbia, Canada with potential capacity of over 1,500MW, and a potential 180MW of wind energy projects in Ireland.

In June 2006, Bak agreed a reverse takeover with Canadian group Cascade. Jason explains that funding – and the fact that Canada is more tolerant of new developing companies than Ireland – were among the main reasons for the move.

Canadian born Bak co-founded Finavera in 2003, and split the company into Finavera Renewables and Finavera Gas. His first two years were marked by an intensive period of acquisition and growth, resulting in a combined capitalisation in excess of €35m. Bak achieved success by acquiring undervalued natural gas, wind and wave power assets, and developing them to where their market value was recognised. Bak has led the negotiation of equity interests in a number of leading renewable energy assets, negotiated exclusive project development rights and is rapidly developing near-term commercial projects.

Prior to forming the company, Jason was the vice-

president of corporate development for Tournigan Gold Corporation and head of corporate affairs for Strongbow Resources. He has a bachelor of science degree in applied physics from Simon Fraser University in British Columbia, Canada.

Jason is married and lives with his wife between Donegal, Dublin and Vancouver.