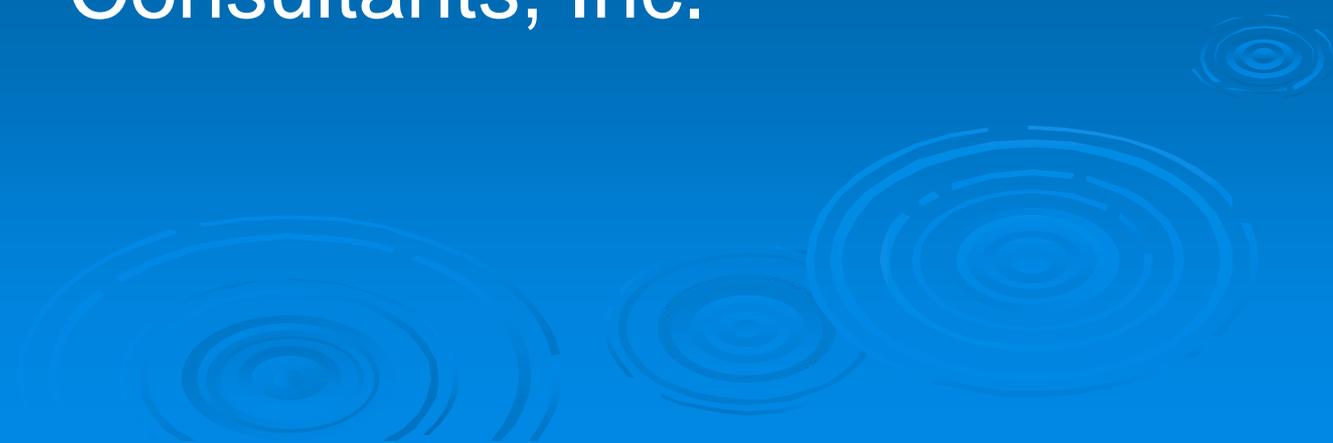


# Presentation From Jon Stewart

International Maritime  
Consultants, Inc.



# Maturation - Technology

## Capabilities of Technology

- Water Treatment Technology  
Can Meet Goals
  - At What Cost?
  - Application and Transition  
Barriers
- 

# Maturation - Technology

## Technology Development Drivers

- Market Conditions / Requirements
- ROI - Necessity vs Ideals
- Regulatory Approval Requirements
- Incentives for Further R&D

# Maturation - Market

## Market Opportunity

- Initial Focus
  - Broadest Acceptance
  - Market Share
  - Branding
- Expansion of Market
  - Niche Areas
    - Regulatory
    - Vessel
    - Geographic – Bioregions, Environmental Conditions, i.e. Great Lakes

# Challenges

- Market Confusion
  - EPA / USCG ??
  - Regional Interests / Requirements
- Global vs Regional Market Demand
- Lack of Supporting Science
- Approval Uncertainty
- Business – risk/reward

# Conclusions

- Technology can develop to meet higher standards
- Requires both technology and market maturation
- Supporting science is an absolute requirement
- Incentives for R&D and early adoption
- Regional issues are a stumbling block