

# PRESS RELEASE

FOR IMMEDIATE RELEASE

## **SHANE OSBORN APPOINTED CHIEF OPERATING OFFICER OF OCEAN THERMAL ENERGY CORPORATION**

**Philadelphia, PA – May 20, 2025** – Ocean Thermal Energy Corporation (OTE Corp), a leading renewable energy company specializing in Ocean Thermal Energy Conversion (OTEC) and Seawater Air Conditioning (SWAC), is pleased to announce the appointment of Shane Osborn as its new Chief Operating Officer (COO).

Shane Osborn brings an exceptional track record of leadership and operational excellence, having previously served as Program Manager for Federal and Commercial Partnerships at OTE Corp. His extensive experience encompasses high-level roles in the military, government finance, and renewable energy sectors.

A decorated U.S. Navy veteran, Osborn earned international acclaim for his courageous leadership when he successfully landed a severely damaged U.S. Navy EP-3 aircraft after a mid-air collision in 2001 and led his crew through 12 days of imprisonment by the Chinese government, earning the Distinguished Flying Cross and the Meritorious Service Medal for his heroism. Following his military career, Osborn served as Nebraska State Treasurer, managing over 27 billion dollars in pension assets and earning recognition for transparency initiatives. Additionally, he founded and led RWH Energy, a Service-Disabled Veteran-Owned Small Business (SDVOSB) recognized as an approved Energy Service Company (ESCO) by the U.S. Department of Energy.

In his new role as COO, Osborn will oversee all operational aspects of OTE Corp, driving efficiency, innovation, and strategic growth initiatives. He will play a critical role in scaling OTE's infrastructure projects, strengthening partnerships, and ensuring operational excellence across all company activities, including pivotal contracts with the U.S. Army, U.S. Navy, U.S. Department of Defense, and commercial partners.

Jeremy P. Feakins, Chairman and CEO of OTE Corp, stated, "We are thrilled to announce Shane Osborn's appointment as Chief Operating Officer. Shane's extraordinary leadership skills, organizational expertise, and unwavering commitment to excellence have already significantly advanced our mission. His elevation to COO ensures our continued operational success and positions us for substantial future growth."

Osborn's leadership and operational capabilities will enhance OTE Corp's ability to deliver innovative, sustainable solutions that promote energy independence and resiliency, particularly for remote and mission-critical military installations and global communities facing energy and freshwater challenges.

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**About Ocean Thermal Energy Corporation (OTE Corp)**

OTE Corp is a U.S.-based energy company specializing in Ocean Thermal Energy Conversion (OTEC) and Seawater Air Conditioning (SWAC) systems. OTEC harnesses ocean temperature differentials to produce sustainable, continuous, 24/7 power, vital for U.S. military bases and coastal communities in tropical regions. SWAC systems utilize deep seawater to provide efficient cooling solutions, significantly reducing energy consumption.

**Safe Harbor Statement**

Except for historical information contained herein, this release contains forward-looking statements made under the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Actual results may differ materially due to risks and uncertainties detailed in OTE's filings with the Securities and Exchange Commission.

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**FOR RELEASE: 9.00AM TUESDAY, MAY 20, 2025**

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