

Press release

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Minesto to attend Taiwan-Sweden Joint Business Council Meeting

Dr Martin Edlund, CEO of leading tidal energy developer Minesto, has joined the Swedish Business Delegation that will attend the 32nd Taiwan-Sweden Joint Business Council Meeting in Taipei on 26 September 2016. The delegation will be led by the State Secretary to the Swedish Minister for EU Affairs and Trade.

The Taiwan-Sweden Joint Business Council meeting is an important platform for business contacts and intergovernmental relations, to explore business opportunities between Taiwan and Sweden. This year's meeting will address the theme on Smart Cities & Living and one of the focus areas is renewable energy. Taiwanese and Swedish government officials, industry leaders and academia researchers will gather to present and discuss state-of-the-art innovation and technology for sustainable solutions.

Minesto's CEO Dr Martin Edlund will travel to Taiwan in late September together with the Swedish Business Delegation led by Mr Oscar Stenström, State Secretary to the Swedish Minister for EU Affairs and Trade.

"This is a great opportunity to present Minesto and to build and enhance business and public stakeholder relations in Taiwan", Dr Edlund said and continued: "Taiwan is one of Minesto's primary markets; its large areas of low-velocity tidal and ocean currents fit our unique tidal energy technology Deep Green very well".

Deep Green is the only proven marine power plant that operates cost efficiently in areas with low-velocity currents. According to the National Taiwan Ocean University tidal and ocean currents have the potential to account for about 50 percent of Taiwan's future energy needs. Recently, ocean energy has received positive attention in Taiwanese media as a longstanding domestic research project for power generation from ocean currents has been reported in optimistic terms. The Taiwanese government have previously declared that ocean energy will be a key area in the country's future energy mix, and President Tsai Ing-wen has stated that Taiwan's nuclear power should be phased out by 2025.

"Tidal technologies like ours create secure, domestic and sustainable energy production. We have been in dialogues with industry representatives in Taiwan regarding business collaborations and a first demo installation of Deep Green for a few years now. Our ambition is that the Joint Business Council Meeting will boost these dialogues as well as create new options for our market entry in Taiwan", Dr Edlund said.

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About Minesto

Minesto is a marine energy technology company whose mission is to minimise the global carbon footprint of the energy industry by enabling commercial power production from low velocity tidal and ocean currents.

Minesto's award winning and patented product, Deep Green, is the only proven marine power plant that operates cost efficiently in areas with low velocity currents.

In May 2015, Minesto secured a €13m investment from the European Regional Development Fund through the Welsh European Funding Office, for the commercial rollout of Deep Green.

Minesto was founded in 2007 and has offices in Gothenburg, Sweden, Holyhead, Wales and Portaferry, Northern Ireland. The major shareholders in Minesto are BGA Invest and Midroc New Technology. G&W Fondkommission is Minesto's Certified Advisor. Read more about Minesto at www.minesto.com

Images of Minesto's management team and Deep Green are available to download [from Minesto's website](#).

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