

## Minesto enhances resources in business development

Last autumn Minesto appointed Stefan Karlsson, who has extensive experience in business development in renewable energy, as new member of the company's Board of Directors. Minesto and Stefan Karlsson has now agreed that Mr. Karlsson will enter an expanded, operational role, in which he will work with international business development for the company ahead of the commercialisation of Deep Green.

Stefan Karlsson has been working with renewable energy since 2002. For more than a decade he had the global responsibility for the business development of Swedish SKF's division for renewable energy. SKF is a leading bearing and seals manufacturing company with more than 48,000 employees worldwide. For many years Stefan Karlsson worked as general manager of SKF's various sales units. During this time, he was stationed all over the world, including Norway, Germany, Brazil, Colombia and Panama. Mr. Karlsson has also held the position as Sweden's Trade Commissioner located in Colombia. Until recently, he was chairman of the trade association Swedish Wind Energy.

Stefan Karlsson will now, in addition to his role as a board member of Minesto take on further activities related to the company's international business development. The scope of work includes active involvement in markets that have the most favourable conditions for a successful commercialisation of Deep Green, including oceanography, macroeconomic prospects, market structure and financing.

"We are very pleased that Stefan has joined us on our journey, both as a board member and now also in a more operational role. To immediately get access to Stefan's expertise, experience and contacts from the international market for renewable energy is very valuable for Minesto. We are facing an important phase with the commercialisation of our technology Deep Green. We will benefit greatly from Stefan's experience in building businesses in renewable energy, as well as his intercultural expertise and experience to handle complex business situations in an international industrial context", said Dr Martin Edlund, CEO of Minesto.

"I am honoured to have been elected to the board of Minesto and I look forward to my expanded operational role with great enthusiasm. A large part of my career has been focused on international business and renewable energy. Minesto is probably the company that has best technical and commercial prerequisites to become market leader in marine energy. The industry is facing a very interesting development in the coming years and I am convinced that marine energy within a decade will account for a significant contribution to the renewable energy market, in addition to wind and solar. Our job is to ensure that Minesto, based on the favourable conditions that the company possesses, develops into a successful and profitable international business", said Stefan Karlsson.

*For more information, please contact*

Dr Martin Edlund, CEO of Minesto AB  
+46 705 79 43 20  
[martin.edlund@minesto.com](mailto:martin.edlund@minesto.com)

Stefan Karlsson, board member of Minesto AB  
+46 705 37 28 35  
[stefan.karlsson@minesto.com](mailto:stefan.karlsson@minesto.com)

Images of Minesto's management team and of Deep Green is available for download from [the company web site](#).

Follow Minesto on Twitter: [@MinestoAB](#).

### About Minesto

Minesto is a marine energy technology company whose mission is to minimize the global 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. Minesto's Certified Advisor is G&W Fondkommision.