

**Press release**

9<sup>th</sup> of February 2018

## InnoEnergy: Why we have invested €4.5m in Minesto

**Swedish marine energy developer Minesto has a product with key technological advantages in an area that is the next frontier for the energy market. These are some of the reasons why European investor InnoEnergy has invested €4.5m in Minesto, InnoEnergy's Javier Sanz said at a renewable energy capital markets day on Wednesday.**

Javier Sanz, CTO Renewable Energies at InnoEnergy was the keynote speaker at the event held in Stockholm. Javier presented InnoEnergy's role in the global energy transition and how they work to support European innovative companies with the potential to become global leaders.

Having invested more than €170m in innovation projects in the energy sector, InnoEnergy is a European powerhouse to create a sustainable energy future. To date, InnoEnergy [has invested €4.5m](#) in Swedish-based Minesto, developer of an unique and patented technology for clean electricity generation from tidal streams and ocean currents.

"We think blue energy is going to be an area of interest for the energy sector, it's the next frontier. The Minesto technology's capabilities to go for low-flow streams is a key advantage compared to other technologies. And the team is a plus – when you are investing in companies, you are investing in people", said Javier Sanz when asked why InnoEnergy has chosen to invest in Minesto.

Javier Sanz's presentation is available to view on demand [via this link](#).

Minesto's CEO Martin Edlund also participated at the event and his presentation is available [via this link](#).

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### About Minesto

Minesto is a marine energy technology company with the mission to minimise the global carbon footprint of the energy industry by enabling commercial power production from the ocean.

Minesto's award winning and patented product, Deep Green, is the only verified marine power plant that operates cost efficiently in areas with low-flow tidal streams and ocean 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. The Minesto share (MINEST) is traded on the Nasdaq First North Stockholm stock exchange, with G&W Fondkommission as Certified Adviser.

Read more about Minesto at [www.minesto.com](http://www.minesto.com)

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