

Press release

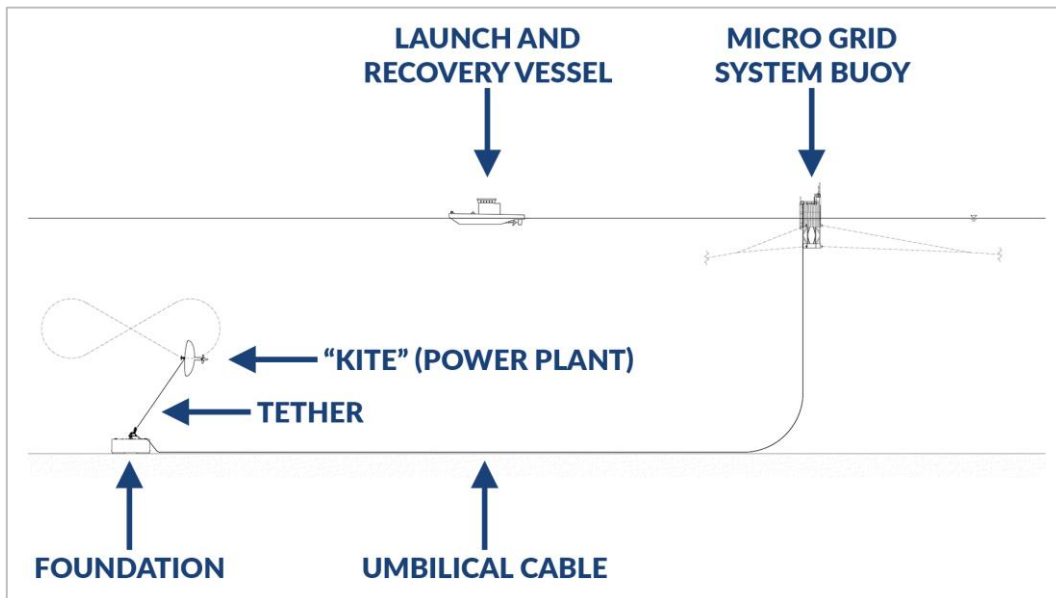
9th of May 2018

Minesto completes first Holyhead Deep installation phase

Minesto has completed the first offshore installation phase of the project aimed at demonstrating Minesto's marine energy technology Deep Green in utility scale. The gravity-based structure, including the bottom joint system that moors Minesto's DG500 power plant to the foundation, has been installed at the seabed in the Holyhead Deep off North West Wales.

"We're happy to be under way and to have the first piece of hardware installed at the site in Holyhead Deep", said Minesto's COO David Collier. "This is milestone in the DG500 project."

The gravity-based structure was towed out to the Holyhead Deep site located some 6km off Holy Island and lowered to the seabed by ballasting its cells with water.



The DG500 project's test infrastructure set-up

The foundation, with the bottom joint system attached on top, is the component that via the tether moors the DG500 "kite" to the seabed and lets it operate freely in its pre-determined figure-of-eight trajectory.

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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

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