

Press release

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Minesto initiates DG500 commissioning program

Marine energy developer Minesto has initiated the commissioning program of its first tidal energy project in commercial scale in North West Wales, with initial sea trials of the company's DG500 tidal energy converter taking place in Holyhead harbour and the Holyhead Deep site.

"The activities in Holyhead are progressing well and we are pleased to have moved on to the commissioning phase of the DG500 project", said Minesto's Chief Operating Officer David Collier. "The commissioning vessels are chartered, and the kite is in the water. We are now performing some initial commissioning steps both in Holyhead harbour and at the Holyhead Deep site, and then we will proceed with further kite operations in Holyhead Deep."

As communicated earlier, the DG500 commissioning program consists of two main phases. First system functionality tests will be performed, before moving on to electricity generation.

The first phase of the commission program itself comprises a series of tests over different stages, including verification of launch and recovery procedures, testing of each function of the control system, and finally operating the DG500 unit in full figure-of-eight trajectories.

For additional information please contact:

Magnus Matsson
Communications Manager, Minesto AB
+46 70 570 75 08
press@minesto.com

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 operations in Sweden, Wales, Northern Ireland and Taiwan. 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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