

**Press release**

30<sup>th</sup> of August 2018

## Minesto kite unveiling ceremony put focus on Wales' marine energy potential

**Key stakeholders and local suppliers are joining Minesto in Holyhead today for an unveiling ceremony of the company's first marine energy kite at utility scale.**

"We are celebrating what Minesto have achieved in Anglesey over the last few years. The demonstration of our unique technology in the Holyhead Deep is a first-of-its-kind project that represents a substantial milestone for Minesto and the marine energy industry in Wales", said Dr Martin Edlund, CEO of Minesto.

Minesto is joined in Holyhead today by local suppliers and partners, representatives of the Welsh Government and Albert Owen, Member of Parliament for Anglesey for the unveiling of the DG500 kite, Minesto's first device at utility scale of its awarded and patented marine energy technology called Deep Green.

The DG500 system is currently undergoing a commissioning program at Minesto's site in the Holyhead Deep off the coast of North West Wales. The project is part funded by the European Regional Development Fund through the Welsh European Funding Office.

Commenting on Minesto's activities in Wales, Welsh Government Cabinet Secretary for Finance, Mark Drakeford said: "The unveiling today of Minesto UK's EU funded Deep Green kite technology marks a significant milestone towards tidal energy generation. It is very good to see the progress of this unique project in Anglesey, an example of just how important EU funds are to growth and jobs in North Wales and to the development of Wales' marine energy industry."

*For additional information please contact:*

Magnus Matsson  
Communications Manager, Minesto  
+46 31 774 14 89  
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](http://www.minesto.com)

Press images and other media material is available for download via [bit.ly/minestomedia](http://bit.ly/minestomedia).

