

Press release

23rd of January 2019

Minesto's main owners exercise all of their subscription warrants

Minesto's largest shareholders BGA Invest and Midroc New Technology has underlined their long-term commitment in Minesto by exercising all of their warrants held in Minesto AB. The subscription period for Minesto's TO 2 warrants runs until 8th of February 2019.

Minesto's two main owners BGA Invest and Midroc New Technology have made further investments in Minesto by having exercised all of their "MINEST TO 2" warrants held in Minesto AB.

"As long-term and active owners in Minesto, BGA Invest and Midroc New Technology have been crucial to take the company to where we are today. The fact that they have invested further in Minesto is pleasing and emphasises both their commitment to and their faith in the company", said Minesto's CEO Dr s Martin Edlund.

The subscription period for the warrants of series TO 2 in Minesto AB runs until the 8th of February 2019. In total, Minesto can potentially add approximately SEK 45 million in proceeds before issue costs, should all warrants be exercised, which will be used for the continued development and market establishment of the company's unique marine energy technology.

"Midroc New Technology invests in companies that strive to build a better world through innovative and commercially viable technology. We have been active in Minesto for 10 years and our belief in the company's product and its importance to the global energy system has never been greater. We look forward to the company's continued journey towards commercialisation," said Göran Linder, CEO of Midroc New Technology.

For additional information please contact

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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 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. Certified Adviser is G&W Fondkommission, email: ca@gwkapital.se, telephone: +46 8 503 000 50.

Read more about Minesto at www.minesto.com

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