

**Press release**

Regulatory information

26<sup>th</sup> of August 2019

## Minesto's management shifts to new incentive plans

**Minesto's senior executives in Sweden have acquired a total of 280,000 warrants within the framework of the employee stock option plan PO4 decided by the AGM. At the same time, a transfer of outgoing warrants of series PO3 has been carried out in a separate transaction between Minesto's CEO and the company's two main owners BGA Invest and Midroc New Technology, after which the parties have subscribed for a total of 214,000 new shares in Minesto AB.**

PO4 is one of three employee stock option plans approved by Minesto's Annual General Meeting in 2019. Minesto's senior executives Martin Edlund (CEO), Fredrik Ahlström and Bernt Erik Westre have acquired 120,000, 80,000 and 80,000 warrants respectively (a total of 280,000) of series PO4 at a price of SEK 0.89 per warrant. One (1) warrant of series PO4 entitles the holder to subscribe for one (1) new share in Minesto AB during the period 1 July to 30 September 2020 at a price of SEK 26.30 per share.

This is the first step to offer warrants in the PO4–O6 plans to senior executives and employees of Minesto. No further warrants of series PO4 will be issued.

### **Subscription of shares linked to outgoing option plan PO3**

In addition, a transfer between Minesto's CEO Martin Edlund and the company's two main owners BGA Invest and Midroc New Technology has been carried out in a separate transaction, where the main owners have acquired a total of 150,000 warrants (series PO3) from Martin Edlund. Subsequently, BGA Invest, Midroc New Technology and Martin Edlund have subscribed for 107,000, 53,500 and 53,500 new shares respectively (a total of 214,000) in Minesto AB by exercising the PO3 warrants.

One (1) warrant of series PO3 entitles the holder to subscribe for 1.07 new shares in Minesto AB during the period 1 July to 30 September 2019 at a price of SEK 6.70 per share. Minesto will thus receive approximately SEK 1.4 million in proceeds for the shares that have now been subscribed by the company CEO and main owners.

Minesto's Chairman Bengt Adolfsson commented: *"Both the Board's decision to offer the PO4 warrants to senior executives in Sweden and the transfer between the company CEO and the two main owners aim at realising the forward-looking incentive plans and to increase and renew the chief executive's incentive for continued value growth in the company."*

**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.

With more than €40 million of awarded funding from the European Regional Development Fund through the Welsh European Funding Office, European Innovation Council and InnoEnergy, Minesto is the European Union's largest investment in marine energy to date.

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](http://www.minesto.com)

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