

Press release

Regulatory information

20th of September 2019

Further activities to shift Minesto staff to new incentive plans

The Board of Directors of Minesto AB has decided to offer 1,965,000 warrants to Minesto's staff within the framework of the warrant plan PO5 approved in this year's AGM. At the same time, Minesto's financial advisor Pareto has facilitated the exercise of outgoing warrants of series PO3 by which a total of 624,880 new shares have been subscribed for in Minesto AB.

PO5 is the second of three future warrant plans approved in Minesto's Annual General Meeting in 2019. Minesto's Board of Directors have decided to offer all staff a total of 1,965,000 PO5 warrants to continue to incentivise Minesto management and staff to build shareholder value in the company.

A total of 600,000 of the PO5 warrants will be offered to and acquired by Minesto's senior executives. The price per warrant and the subscription price will be determined by the volume-weighted average share price 15 days before the warrants are transferred to Minesto staff, which is expected in October 2019.

One (1) warrant of series PO5 entitles the holder to subscribe for one (1) new share in Minesto AB during the period 1 July to 30 September 2021. A fully exercised PO5 plan would result in a dilution of approximately 1.7 percent.

Subscription of shares linked to outgoing warrant plan PO3

In addition, as part of the processes of moving senior executives and employees in Minesto to the new warrant plans, the company's financial advisor Pareto has facilitated the exercise of a total of 624,880 outgoing PO3 warrants by which Minesto has received approximately SEK 4.2 million in proceeds.

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.

The final outcome of the PO3 warrant plan will be announced after the subscription period has ended 30 September 2019.

For additional information please contact

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About Minesto

Minesto is a leading 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 Nasdaq First North Growth Market. 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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