

Press release

Regulatory information

27th of December 2019

Minesto extends the term for warrants of series P0

The Board of Directors of Minesto AB (publ) ("Minesto" or "the Company") has decided to amend the terms and conditions of the warrants of Series P0 in the Company. The change means that the subscription period is extended from the end of 31 December 2019 to the end of 30 June 2020.

In May 2013, the Board of Directors of Minesto decided to issue warrants of Series P0 to employees of the Company. One (1) P0 warrant gives the holder the right to subscribe for one (1) share in the Company at a subscription price of SEK 5.95. The subscription period for the P0 warrants expires 31 December 2019 and it can be noted that the P0 warrants have not been or are the subject of trading.

Of the original volume of a total of 712,000 P0 warrants 168,500 currently remain to be exercised. The majority of these are held by the company's CEO Martin Edlund.

The Board finds it to be in the interests of both the Company, its shareholders and the warrants holders to ensure that the incentive of the Executive Management continues to be strengthened. Against this background, the Board of Directors has decided that the subscription period for the P0 options will be extended until 30 June 2020.

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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