

Press release

Regulatory information

30th of April 2020

Strike price for Minesto's TO3 warrants set

The strike price for warrants TO3 in Minesto AB has been set to SEK 15.79 in accordance with the applicable terms and conditions. One (1) TO3 warrant entitles to subscribe for one (1) share in Minesto during the period up to and including 30 April 2021.

In accordance with the applicable terms and conditions, the strike price for warrants TO3 has been adjusted to the volume-weighted average price of Minesto's share during the period 20 April 2020 until and including 30 April 2020 multiplied by 1.10. This means that the strike price for the TO3 options is set to SEK 15.79.

The subscription period runs until 30 April 2021, during which one (1) TO3 warrant entitles to subscribe for one (1) share in Minesto.

The TO3 warrants were issued in connection with Minesto conducting two issues of units in October and December 2019. A total of 10,334,516 warrants of the TO3 series have been issued.

Upon full exercise of the warrants, Minesto will receive approximately SEK 163 million before issue costs and the number of shares will increase by 10,334,516 to 135,941,820 shares, corresponding to a dilution effect of approximately 7.6 per cent of the capital and votes in Minesto.

The warrants are traded on the Nasdaq First North Growth Market in Stockholm with ISIN code SE0013512712.

Instructions for subscription

Holders whose warrants are nominee registered subscribe and make payment of shares in accordance with instructions from their bank or other nominee. For questions and instructions regarding the exercise of nominee registered warrants, please contact your bank/nominee.

For instructions on subscription of directly registered warrants and for more information on warrants TO3, please see Minesto website: www.minesto.com/to3-warrants.

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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