

Press release

10th of July 2020

Minesto's CEO subscribes for shares through PO4 warrants

Minesto's CEO Dr Martin Edlund has subscribed for 120,000 shares in Minesto AB through the exercise of warrants of series PO4. Minesto will thus receive just over SEK 3 million in proceeds.

At the same time, Martin Edlund has sold 119,000 shares, among other things to finance the exercise of the PO4 warrants. After the transactions, Martin Edlund's shareholding in Minesto AB amounts to a total of 141,000 shares.

PO4 is one of three warrant programs aimed at Minesto employees that were approved at the company's Annual General Meeting in 2019. A total of 280,000 warrants of the series PO4 have been issued. All PO4 warrants have been acquired by senior executives in Minesto.

One (1) warrant of series PO4 gives the holder right to subscribe for one (1) new share in Minesto AB during the period 1 July–30 September 2020 at a price of SEK 26.30 per share.

For additional information please contact

Martin Edlund, CEO

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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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