

Press release

Regulatory information

22nd of September 2020

Warrant program PO4 in Minesto AB completed

Senior executives in Minesto have subscribed for a total of 280,000 new shares in Minesto AB through the exercise of warrants of series PO4. As a result, all issued PO4 warrants in Minesto have been exercised and the company will add approximately SEK 7.4 million in proceeds through the warrant program.

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 series PO4 have been issued, all of which were acquired by senior executives in Minesto in August 2019.

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