

Press release

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## Successful launch of first Dragon Class tidal powerplant

Minesto, leading marine energy developer, has now successfully completed the first week of commissioning including satisfactory electricity production and verification of all core functionality with the new Dragon 4 tidal power plant in Vestmanna, Faroe Islands. The kite has generated first electricity to grid right “out of the box” and the commissioning plan has been executed as planned.

*“We are very pleased to announce that the first week of commissioning of Dragon 4 has been successfully completed. Every aspect of the project has been fulfilled according to plan and electricity has been successfully generated,”* said Martin Edlund, CEO of Minesto.

*“We started electricity production the same day we launched the Dragon 4, after having completed all necessary pre-flight function verification on the first tide after installation. The Dragon 4 has a lot to offer, and we are now moving into a phase where we will fine-tune the control system settings to maximize the power output,”* expressed Bernt Erik Westre, Chief Technology Officer, Minesto.

A video showcasing highlights from the launch available here:

<https://youtu.be/Vf5OA4dSYIc>

**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, the Faroe Islands, Wales, Northern Ireland and Taiwan. The major shareholders in Minesto are BGA Invest and Corespring New Technology. The Minesto share (MINEST) is traded on Nasdaq First North Growth Market. Certified Adviser is G&W Fondkommission, email: [ca@gwkapital.se](mailto:ca@gwkapital.se), telephone: +46 8 503 000 50.

Read more about Minesto at [www.minesto.com](http://www.minesto.com)

Financial information in English, including reports, prospectuses, and company descriptions, is available at [www.minesto.com/investors](http://www.minesto.com/investors).