

Press release

8 March 2024

Minesto selected for Swedish Energy Agency and Business Sweden's BAPSEA programme in Southeast Asia

Minesto, leading ocean energy developer, has been awarded a place in the acceleration programme BAPSEA (Business Acceleration Programme Southeast Asia), strengthening Minesto's business capabilities in the region. BAPSEA is a joint programme by the Swedish Energy Agency (SEA) and Business Sweden. It runs for 18 months and commences mid-March 2024. Minesto's performance and potential has secured the company a place to participate in the programme 2024-2025.

BAPSEA is aimed at supporting Swedish companies with innovative solutions in energy and sustainability to enter the Southeast Asian market. Through the 18-month programme, Minesto will have access to resources, guidance, and networking opportunities with industry leaders, government officials, and potential partners in Southeast Asia.

"Being a part of the BAPSEA programme strengthens our ability to accelerate market progression in Southeast Asia. It also signals that our technology is regarded as a valuable contribution to the energy transition in one of the most challenging parts of the world, given the current dependence on fossil fuels," comments Dr Martin Edlund, CEO of Minesto.

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 is the only verified marine power plant that operates cost efficiently in areas with low-flow tidal streams and ocean currents.

With more than €45 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, 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.

Read more about Minesto at www.minesto.com

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