

Press Release

27 January 2026

Regulatory information

European Investment Bank (EIB) backs Minesto in developing an investment case for the EU's first Tidal Energy Dragon Farm

Minesto, leading ocean energy developer, has on a complementary basis been selected for in-depth investment advisory support by the European Investment Bank (EIB) under the PDA (Project Development Assistance) programme. The program offers extensive free of charge financial advisory support to a few carefully selected investment opportunities within the renewable energy sector in the EU. The Minesto investment case chosen for the programme is a 10MW Dragon Farm (tidal energy array) located at a new targeted site within EU waters. The EIB advisory support focus's on increasing the financial attractiveness and overall quality of the investment offer, aiming to raise 25 M EUR in capital. The programme commences immediately.

Minesto has been selected by the EIB for project development assistance with a focus on investment attractiveness, targeting the first tidal farm of 10 MW as part of a larger build out in a selected EU market, adding the first EU site to the commercial opportunities being pursued in the Faroe Islands and North Wales. The PDA programme of the EIB is funded by the European Commission with the purpose to increase investment attractiveness of the top tier of innovative decarbonisation projects in the EU suitable for the Clean Industrial Deal that consists of a range of funding mechanisms, including the Innovation Fund. On an annual basis, a limited number of projects are offered PDA support across industries and sectors within EU.

The EIB advisory to Minesto will include capital structuring and financial modelling to facilitate fundraising. Minesto will utilise the advisory support to target financial closure of a Minesto Dragon Farm – a first-of-a-kind tidal energy array at a selected site within the EU. The Dragon Farm is anticipated as Minesto's first project within the EU, building on years of experience from site development and tidal energy production in the Faroe Islands and in Wales.

"Being selected by renewable energy and investment experts at EIB for close collaboration on capitalization of a new Dragon Farm in the EU is of significant value to Minesto. This new project will be added as a distinct investment opportunity in parallel with the Faroe Islands build-out, creating clear synergies between the initiatives and significantly increasing the short-term expansion opportunity for our world leading tidal technology," said Dr Martin Edlund, CEO of Minesto.

For additional information please contact

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About the EIB Project Development Assistance programme:

[Innovation Fund – Project Development Assistance](#)

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.

Minesto was founded in 2007 and has operations in Sweden, the Faroe Islands, Wales and Taiwan. Major owner is 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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