Press Release
5 November 2026

Minesto's tidal energy project recognised under EU STEP initiative supporting European industrial competitiveness

Minesto, leading ocean energy developer, has received the European Commission's STEP Seal (Strategic Technologies for Europe Platform) for its proposed Euro Dragon Farm project in Ireland. The recognition follows the project's recent selection by the European Commission to enter Grant Agreement Preparation (GAP) for funding of EUR 20.2 million under the EU Innovation Fund. It highlights the project's strategic relevance to Europe's ambitions for greater energy security, resilience and industrial competitiveness. In parallel, Minesto's CEO, Dr Martin Edlund, is speaking today at the European SET Plan Conference in Cork, Ireland.

The STEP Seal, also known as the Sovereignty Seal, is a European Commission quality label awarded to high-quality projects that contribute to the objectives of the EU's Strategic Technologies for Europe Platform (STEP). The Euro Dragon Farm received the STEP Seal following its evaluation under the EU Innovation Fund, where the project was selected for Grant Agreement Preparation.

The STEP Seal recognition underlines Euro Dragon Farm's alignment with Europe's efforts to strengthen its clean technology capabilities and industrial competitiveness. Beyond recognising the project's quality, the STEP Seal is designed to facilitate access to complementary public and private investment, creating further opportunities for projects advancing strategic technologies in Europe.

Minesto speaks at European SET Plan Conference in Ireland

Minesto's CEO, Dr Martin Edlund, is speaking today at the 20th Strategic Energy Technology Plan (SET Plan) Conference in Cork, Ireland, taking place on 4–5 November. The conference is co-organised by the European Commission, Ireland's Department of Climate, Energy and the Environment and the Irish EU Presidency.

The conference brings together European policymakers, industry leaders, investors and research stakeholders to discuss how Europe can accelerate the development and deployment of strategic energy technologies, strengthen industrial competitiveness and advance energy security.

Dr Martin Edlund will contribute to the session *"Startups, scaleups and innovative companies in the clean energy technology domain",* highlighting the role of innovative companies in bringing new clean energy technologies to market.

For more information:

STEP Seal Explained | European Union

20th SET Plan conference - European Commission

Related Minesto Press Release, published 19 Oct 2026:

Minesto | Minesto selected for 20.2 M EUR Innovation Fund grant for proposed Euro Dragon Farm project; Grant Agreement Preparation initiated

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 shareholder 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

Press images and other media material is available for download via minesto.com/media

Financial information including reports, prospectuses and company descriptions is available in Swedish at www.minesto.com/investor.

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