

Press release

Minesto enters technology partnership with Schottel Hydro

[Gothenburg, Sweden, and London, UK, November 24, 2015.] **Nordic marine energy leader [Minesto](#) has entered into a technology partnership with German tidal turbine manufacturer [Schottel Hydro](#). The objective is to supply Minesto with hydrokinetic turbine components in 2016 and 2017. "This is a strategic technology partnership with one of the world leaders in underwater technology, ensuring the quality and performance of our marine power plant, [Deep Green](#)", said Minesto's CEO, Anders Jansson.**

According to the newly signed agreement, Schottel Hydro will deliver a customized turbine solution which will optimally fit the requirements of Deep Green, Minesto's underwater kite construction that is expected to be deployed in 2017 at the Holyhead Deep site off the coast of Anglesey, Wales. The lightweight nacelle power-take-off system includes a turbine, drive train, power electrics and auxiliary devices. All components will be tailor-made to fit the system of the 'underwater kite' perfectly.

"We are very pleased to announce this strategic partnership with one of the world leaders in underwater technology", said Anders Jansson, CEO at Minesto. "This will not only ensure the overall quality of Deep Green, delivering a one-stop shop turbine solution which can be perfectly integrated in our system, but also optimize product development by supplying expertise to Minesto", he said.

The drive train concept is based upon the proven concept of the Schottel Instream Turbine (SIT). It consists of an inline arrangement of open rotor, a rotor shaft including sealing and bearing, planetary gearbox and generator. In contrast to this readily available device with rotor diameters between three and five meters, the Deep Green turbine will be significantly smaller and able to operate at higher rpms. Schottel Hydro will also carry out a full-load test series on a specially built test stand prior to installing the turbine in 2017.

"This cooperation will also prove Minesto's ability to build a world class supply chain", concluded Anders Jansson.

During the coming three years, 19 more Deep Green-devices will follow and eventually form an array with an overall capacity of 10 MW, supplying electricity to the equivalent of 8,000 households and create local jobs in both construction and operational phases.

[Minesto was recently listed](#) on NASDAQ First North in Stockholm, giving the company a capital injection of EUR 15.5 million on top of other recent funding from the European Regional Development Funds through the [Welsh Government](#) (EUR 13 million) and [KIC InnoEnergy](#) (EUR 3.5 million).

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About Minesto

Minesto is a marine energy company whose mission is to minimize the global footprint of the energy industry by enabling commercial power production from low velocity tidal and ocean currents.

Minesto's award winning and patented product, Deep Green, is the only proven marine power plant that operates cost efficiently in areas with low velocity currents. Minesto was founded in 2007 and is based in Gothenburg, Sweden, Anglesey, Wales and Northern Ireland. The major shareholders in Minesto are BGA Invest and Midroc New Technology. Anders Jansson is the company's CEO.

www.minesto.com

About SCHOTTEL HYDRO

SCHOTTEL HYDRO offers its services in three segments: hydrokinetic turbines, semi-submerged platforms and components, such as turbine hubs and drives. SCHOTTEL HYDRO also includes the fully-owned subsidiaries TidalStream Ltd. (TSL) in United Kingdom and the Canadian company Black Rock Tidal Power (BRTP). SCHOTTEL HYDRO is located in Spay, Germany. A large network of SCHOTTEL sales and service locations ensure local customer service worldwide.

www.schottel.de/schottel-hydro/