

Enabling renewable baseload generation from flying subsea kites



 **Minesto**

EUSEW Webinar
19 June 2020
Dr Martin Edlund, CEO

An equipment provider of a game-changing renewable energy technology

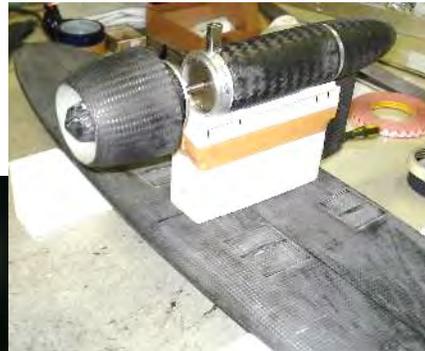


Founded 2007 – SAAB Group spinoff

Main owners: BGA Invest and Midroc New Technology

60 employees, operations in Sweden, UK, Taiwan, Faroe Islands

€100m invested in & awarded to the Deep Green technology

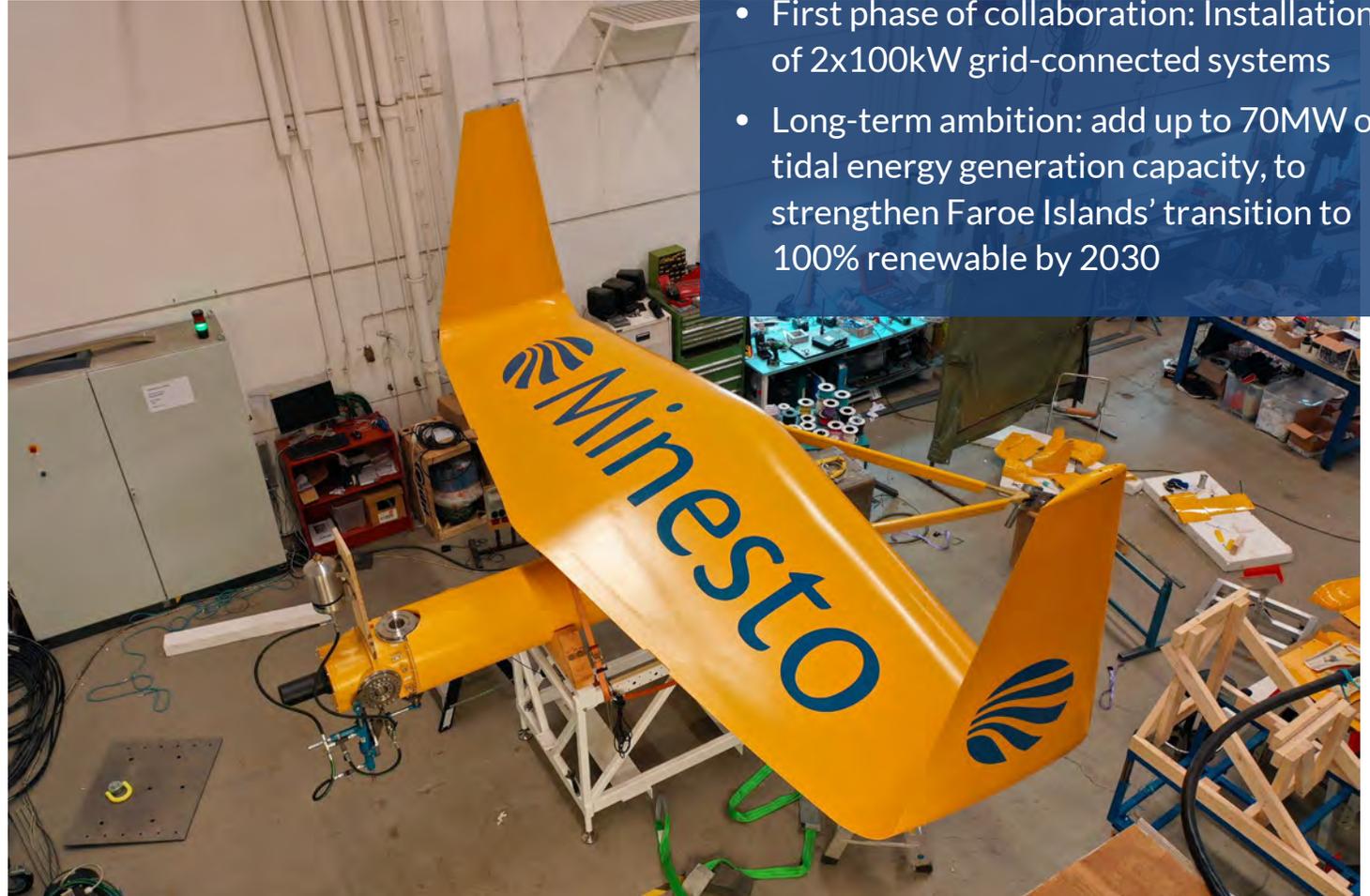


2007 2020

Adding utility-scale tidal energy capacity to the Faroese energy mix

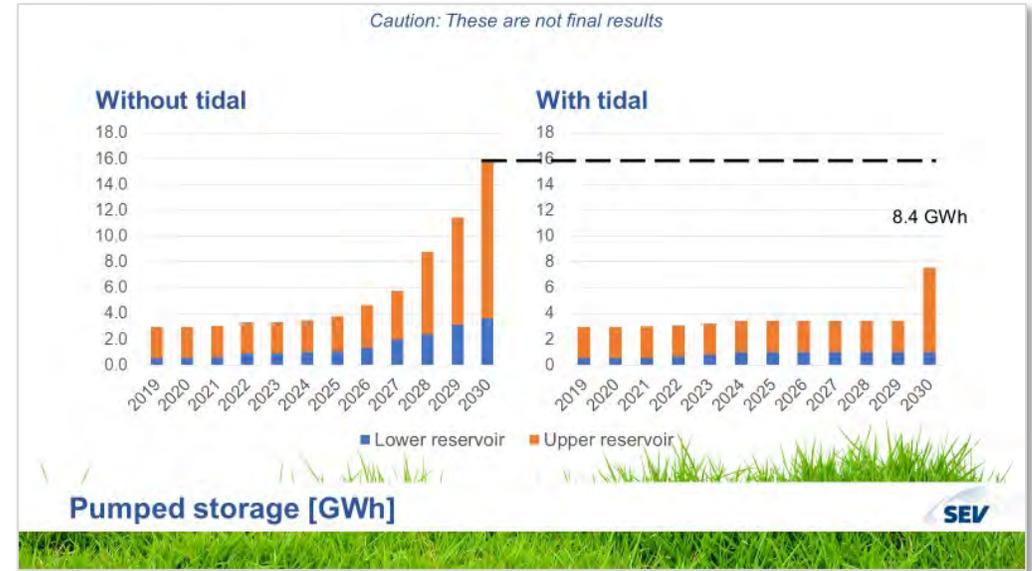
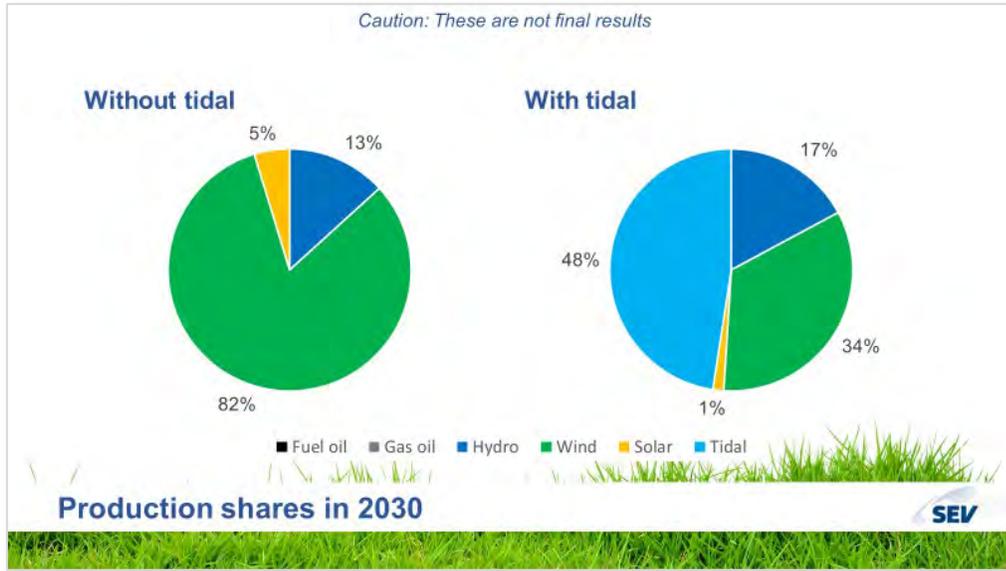
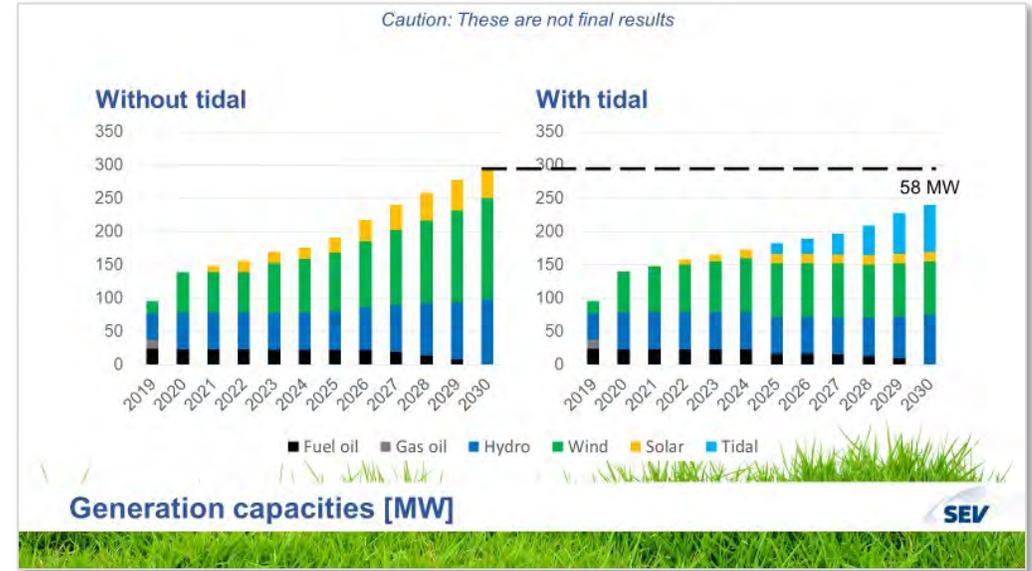
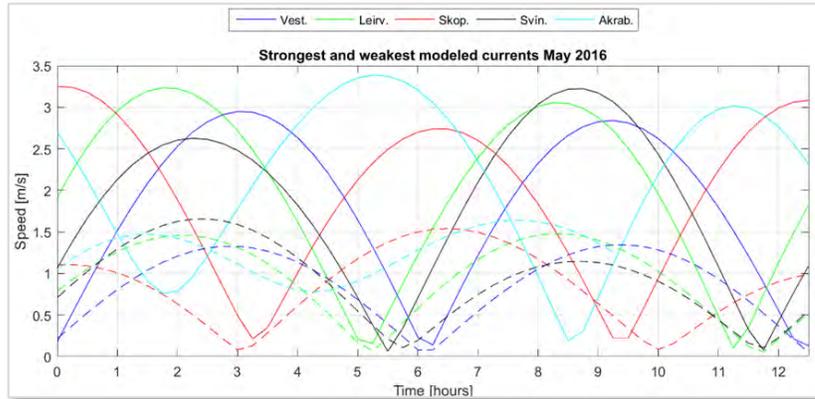


Co-funded by the Horizon 2020 programme of the European Union



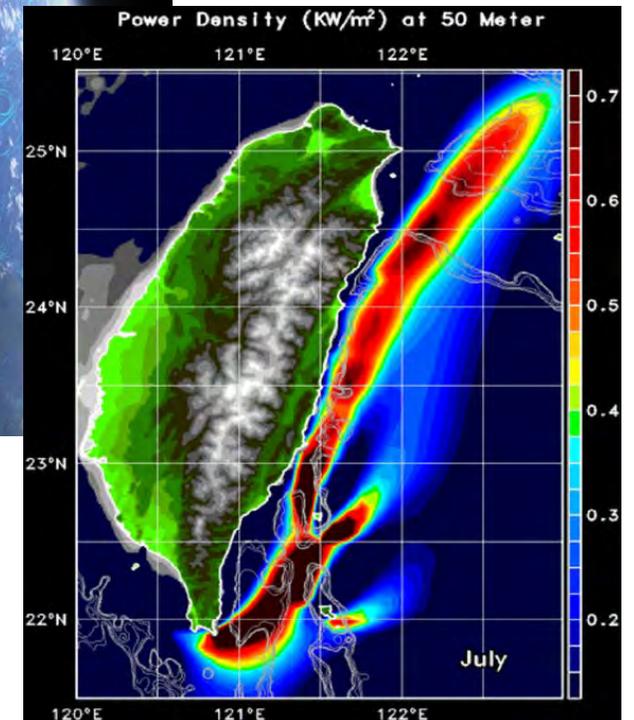
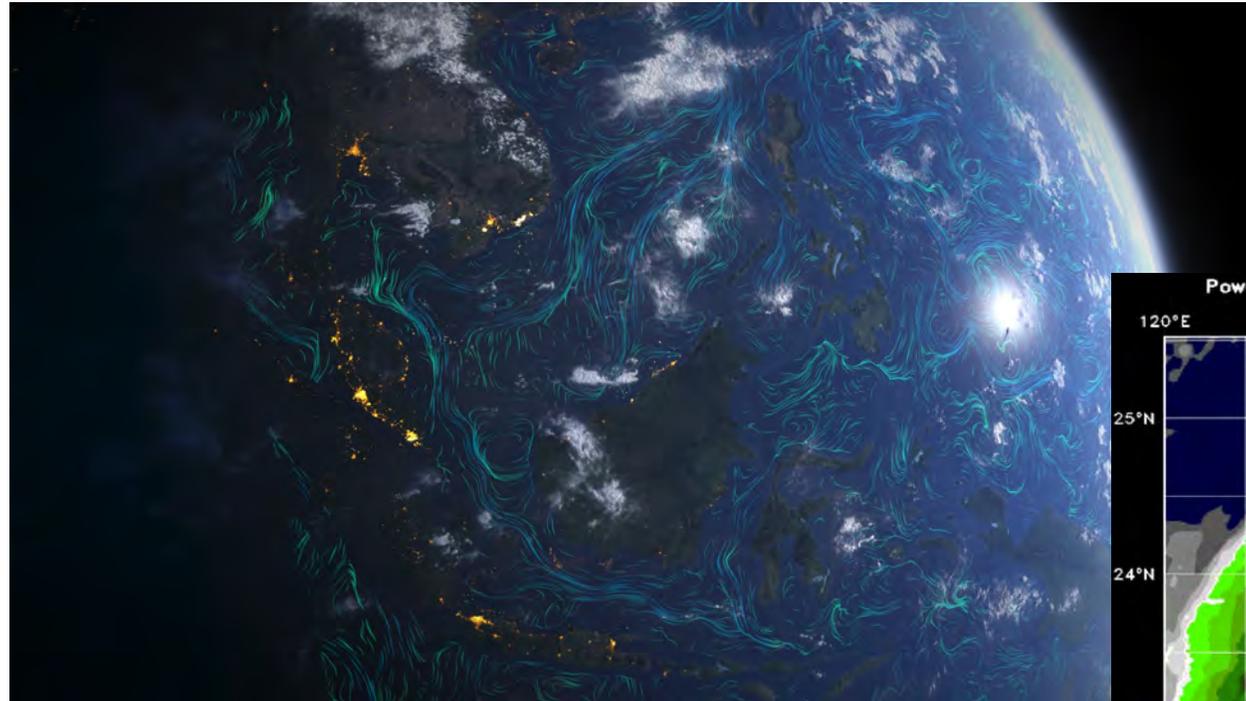
- First phase of collaboration: Installation of 2x100kW grid-connected systems
- Long-term ambition: add up to 70MW of tidal energy generation capacity, to strengthen Faroe Islands' transition to 100% renewable by 2030

Reducing overcapacity and storage needs with predictable tidal energy



Utilising ocean current energy for renewable baseload generation

- Site development for both tidal stream and ocean current deployment
- Near-term focus:
 - Pilot project installation
 - Local supply chain collaboration
 - Off-grid applications
- Long-term ambition: hub for Asian expansion



Average velocity profile of the Kuroshio ocean current at the average water depth of 50 m.

Low-flow currents: Significant addressable market size

Estimated global expansion potential
>600GW

Global nuclear power capacity
400GW

Tidal stream

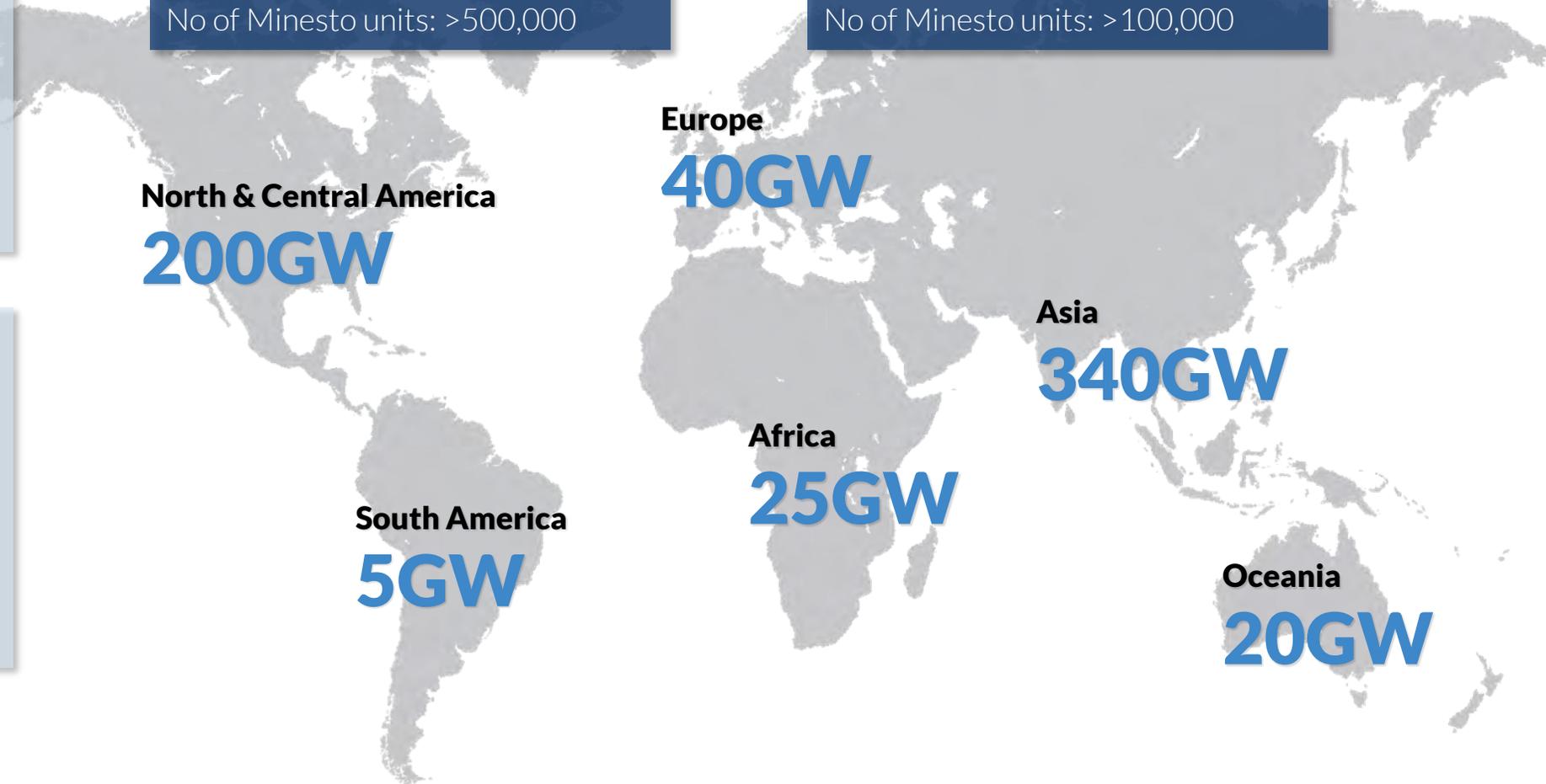
Estimated size of market: >500GW

No of Minesto units: >500,000

Ocean currents

Estimated size of market: >100GW

No of Minesto units: >100,000

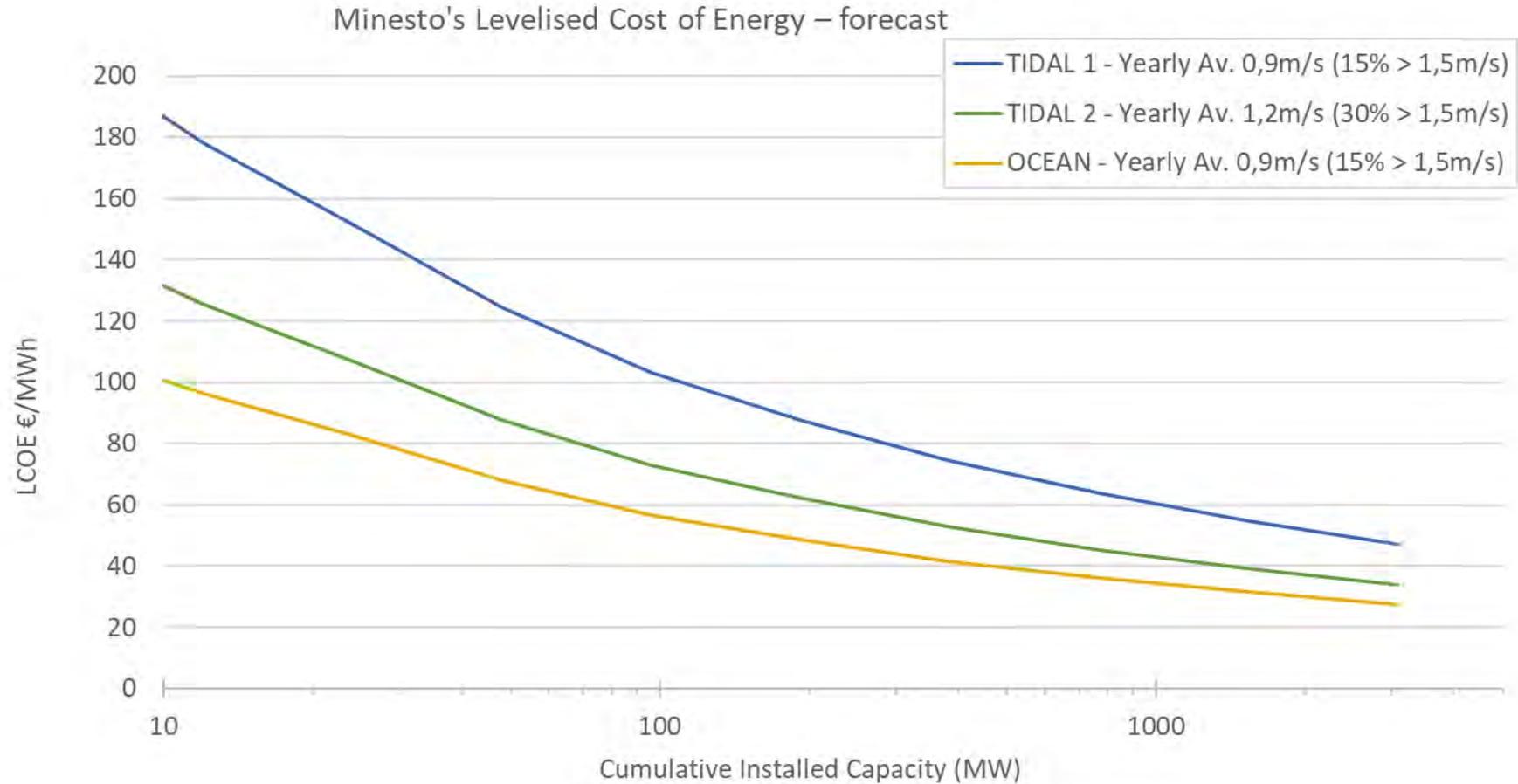


Affording a sustainable energy transition



Significant cost drivers:

- Weight of system
- Installing and operating at low-flow sites
- Recoverable O&M concept



Thank you!

