

Gigasun announces preliminary outcome of the Company's Set-off Issue to bondholders

Gigasun AB (publ) ("Gigasun" or the "Company") announces today the preliminary outcome of the set-off issue directed to holders of the Company's SOLT4 bond (the "Set-off Issue"). According to the preliminary outcome, bondholders have subscribed for shares through set-off of bonds with an aggregate nominal amount of approximately SEK 21.1 million, corresponding to approximately 30.0 percent of the outstanding nominal bond amount. The Set-off Issue will thereby reduce the Company's bond debt by the corresponding amount once the issue is completed and registered.

The subscription period for the Set-off Issue ended on 12 October 2026. The preliminary outcome shows that bondholders have subscribed for shares through set-off of an aggregate nominal bond amount of SEK 21,145,000, corresponding to 16,916,000 new shares at a subscription price of SEK 1.25 per share.

The subscribed amount corresponds to approximately 30.0 percent of the total outstanding nominal bond amount of SEK 70,370,000.

The purpose of the Set-off Issue is to strengthen Gigasun's balance sheet by reducing the Company's indebtedness and future interest expenses. Based on the preliminary outcome, the outstanding nominal bond debt will decrease to approximately SEK 49.2 million following completion of the set-off.

The Set-off Issue was resolved upon by the Board of Directors on 3 September 2026 and approved by the Extraordinary General Meeting on 8 October 2026.

Advisors

Aqurat Fondkommission AB is acting as issuing agent in connection with the Set-off Issue.

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About the operation

Gigasun operates in China through its wholly owned subsidiaries Advanced Soltech Renewable Energy (Hangzhou) Co. Ltd ("**ASRE**") and Longrui Solar Energy (Suqian) Co. Ltd. ("**SQ**"), and Suqian Ruiyan New Energy Co., Ltd. ("**RY**").

The business model consists of financing, installing, owning and managing solar PV installations on customers' roofs in China. The customer does not pay for the solar PV installation, but instead enters an agreement to buy the electricity that the solar PV installation produces under a 20-year agreement. Current income comes from the sale of electricity to customers and governmental subsidies.

The goal is to have an installed capacity of 1,000 megawatts (MW) in the medium term.

This information is information that Gigasun AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2026-10-12 16:28 CEST.

Attachments

[Gigasun announces preliminary outcome of the Company's Set-off Issue to bondholders](#)