

Midsummer receives grant payment from Invitalia of 1.6 million euros

[Stockholm, Sweden, and Bari, Italy, June 30, 2025.] Swedish solar energy leader Midsummer has received a grant payment of EUR 1.63m from the Italian investment authority Invitalia for the completion of its factory for the production of thin film solar cells in Bari, Italy.

This grant, received by Midsummer Italia, is the final payment for the production part of the project. This means that the factory is officially complete, inspected, approved and ready to start mass production of thin film solar cells.

A few days ago, Midsummer received certification from the global testing institute TUV for the Bari line, which means that the factory is now certified to produce all the company's existing product, including the new longer SLIM 2 and SLIM 3 models.

"With all the certifications in place and a local leadership on board, we now have everything in place for ramping up towards volume panel production in the autumn, accompanied by increased hires of operators," said Eric Jaremalm, CEO, Midsummer.

Midsummer has received grant payments from Invitalia in tranches since 2023 after meeting various milestones in the establishment and completion in what is now the largest production facility for the production of thin film solar cells in Europe. In total, Midsummer has been awarded EUR 22m of grants. Invitalia is a state institution for investment and economic development, owned by the Italian Ministry of Finance.

Grants for the production part of the project are now all paid out. Remaining are grants worth EUR 4.7m that have been awarded to Midsummer for research and development of next generation thin film solar cells, that will take place in Bari using an upgraded Midsummer DUO R&D machine. These R&D grants will be paid out in the coming years 2025 to 2027.

Unrelated to the above mentioned grants from Invitalia, Midsummer has also been awarded a EUR 2.8m grant for a 4-year research project into tandem solar cells and space applications from the Italian Ministry of University and Research.

Links to images and other press material: Press - Midsummer.

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About Midsummer

Midsummer is a Swedish solar energy company that develops, manufactures, and sells solar cells to construction, roofing and solar cell installation companies and also manufactures, sells and installs solar roofs directly to end customers. The company also develops and sells equipment for the production of flexible thin film solar cells to strategically selected partners and machinery for research. The solar cells are of CIGS technology (consist of copper, indium, gallium and selenide) and are thin, light, flexible, discreet and with a minimal carbon footprint compared with other solar panels.

The solar roofs are produced in Sweden using the company's own unique DUO system which has taken the position as the most widespread manufacturing tool for flexible CIGS solar cells in the world. The Company's shares (MIDS) are traded on Nasdaq First North Growth Market. The Company's Certified Adviser is DNB Carnegie Investment Bank AB. For more information, please visit: midsummer.se

Attachments

Midsummer receives grant payment from Invitalia of 1.6 million euros