Soltech Energy Proposes Change to Its Board Representation in Gigasun

Gigasun AB (publ) ("Gigasun" or the "Company") announces that its major shareholder, Soltech Energy Sweden AB (publ) ("Soltech"), intends to propose Pontus Andersson, CFO of Soltech, as a new member of Gigasun's Board of Directors. Pontus is proposed to replace Stefan Ölander, who has represented Soltech on Gigasun's Board since the Company was founded in 2014.

Soltech is thereby proposing a Board representative who holds a key position in Soltech's executive management and brings extensive experience in financing, financial management and corporate development.

Pontus Andersson joined Soltech as interim CFO in April 2026 and has subsequently been appointed permanent CFO, effective January 1, 2027. His previous positions include CFO roles at listed companies Nelly and Lyko, and he has extensive experience in financial leadership at publicly listed companies.

"We welcome Soltech's proposal to nominate Pontus Andersson to our Board of Directors. His financial expertise and experience will be a valuable addition to the Board's work. At the same time, we would like to extend our sincere thanks to Stefan Ölander for his dedication and valuable contributions to Gigasun's development over the years," says Frederic Telander, Chairman of the Board of Gigasun.

The proposed change will be submitted to shareholders for approval at an Extraordinary General Meeting. The notice convening the meeting will be published separately.

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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.

Attachments

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