

Midsummer and Saab Sign Memorandum of Understanding For Collaboration in Thailand

Solar energy leader Midsummer AB and defence and security company Saab AB have today signed a non-binding Memorandum of Understanding to investigate a long-term partnership in the Kingdom of Thailand. This is connected with Saab's defence and security business, and Thailand's policies for industrial cooperation and technology transfer to deliver wider benefits to the Thai economy.

The MoU between Midsummer and Saab is intended to establish a long-term, comprehensive framework to explore and identify potential activities for industrial cooperation for applications in Thailand and other export markets. The focus will be on solar energy manufacturing and technology, which is a core element of Midsummer's expertise.

In Thailand, the parties have jointly identified possible opportunities in the establishment of a 200-MW 'mega factory' for the production of thin film solar cells, using Midsummer's proprietary technology and production equipment. Midsummer would be responsible for designing the factory, selling all production equipment to the factory and owning a small part of the Thai production company.

"We are thrilled to sign this MoU with Saab with the intention to deliver a turnkey solar cell factory to Thailand and later possibly also to other markets," said Eric Jaremalm, CEO, Midsummer. "This type of project is a testament to our much sought-after green technology and production processes on a global scale, and could add a very valuable business avenue to our present offerings."

Thailand has ambitious, long-term programmes and plans to increase the share of renewables in its energy mix. Thai authorities have already shown great interest in Midsummer's technology and domestic production potential.

The specific definition and timing for projects and their associated activities will be decided through dialogue with the relevant authorities in Thailand. This process has not yet been initiated.

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 with Carnegie Investment Bank AB (publ) as Certified Adviser. For more information, please visit: midsummer.se

This information is information that Midsummer 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 2024-11-01 14:03 CET.

Attachments

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