

# Midsummer signs LOI's with six customers for the delivery of more than 100 MW of solar panels

**[Stockholm, Sweden, 5 November, 2022] Swedish solar energy leader Midsummer has in a short time span signed letters of intent (LOI) with six Swedish and international roof material producers, property companies and solar cell installers for the pre-sale of more than 100 MW solar panels.**

"It is clear proof of a super strong demand for our attractive and sustainable products that we in such a short time span can sign so many large offtake agreements for the future delivery of solar cells and it validates our aggressive growth plans", said Midsummer's CEO Sven Lindström.

The recently signed LOI's equate to 107 MW solar cells which can be compared with the company's annual production capacity of 2 MW at the existing Swedish factory and 50 MW at the Italian factory in Bari that is expected to commence production in 2023.

Midsummer has previously signed agreements with three Italian building material and roof manufacturing companies for 15 MW per year for five years, 75 MW in total, which is nearly a third of the factory's annual capacity. This means that Midsummer has now signed LOI's and agreements for the supply of 182 MW solar cells.

"We are in various stages of LOI talks with other industry players than the ones announced today, in an effort to reach much larger sales volumes. The market for our products is enormous and grows rapidly. We have a number of competitive advantages that will be even stronger as we scale up," states Mr. Lindström.

## **At least 1 000 MW production capacity by 2030**

The company recently announced **plans to raise capital** for the setup of a new factory in Sweden for an initial 20 MW production and eventually 200 MW annual production capacity. The long-term goal is at least 1,000 MW annual production capacity by the year 2030, which would require several mega-factories around Europe.

Midsummer's thin film solar cells are produced with in-house developed world-leading **machinery**. The company owns the entire value chain and the technology, processes and businesses are commercially proven after decades of experience as a manufacturer of unique production lines as well as solar panels and solar roofs.

Midsummer's CIGS solar cells require no silicon, no aluminum frames and no glass encapsulation, which, together with efficient material consumption, production and installation, has created **the world's most environmentally friendly way of producing electricity known today** with a climate footprint that is only one-tenth that of silicon panels.

"An increasing number of customers are looking at the total climate footprint. Midsummer's products have up to 90 percent lower climate footprint over a life cycle than traditional panels, and lower than even wind and hydropower. Together with our other advantages in appearance, weight, durability, ease of installation without a mounting system and installed power per roof, it becomes an unbeatable offer," concludes Sven Lindström.

Links to images and other press material: [Press – Midsummer](#).

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#### About Midsummer

Midsummer is a Swedish solar energy company that develops and markets equipment for the production of thin film solar cells and also manufactures, sells and installs solar roofs. The solar cells are of CIGS technology and 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 G&W Fondkommission as Certified Adviser, phone: +46 (0)8-503 000 50, email: [ca@gwkapital.se](mailto:ca@gwkapital.se). For more information, please visit: [midsummer.se](http://midsummer.se)

#### Image Attachments

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[Bari Factory Midsummer Italia](#)  
[Midsummer SLIM](#)

#### Attachments

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[Midsummer signs LOI's with six customers for the delivery of more than 100 MW of solar panels](#)