

Midsummer announces the outcome of issue to guarantors

On January 20, 2026, Midsummer AB (publ) ("Midsummer" or the "Company") announced a directed share issue (the "Guarantor Issue") that enabled the guarantors of the Company's recently completed rights issue (the "Rights Issue") to choose to receive their remuneration in shares in accordance with the guarantee agreements entered into. In the Guarantor Issue, guarantors have chosen to receive compensation of approximately SEK 6.2 million in the form of shares, of which the conversion of approximately SEK 2.7 million is subject to the subsequent approval of the annual general meeting.

As previously communicated, the proceeds from the Rights Issue are primarily intended to be used for the production of the machinery and equipment resulting from the assignment to deliver a complete solar cell factory to Colombia. The issue was fully secured by subscription and guarantee undertakings.

After the notice period in the issue to guarantors who have chosen to receive compensation in After the notice period in the Guarantor Issue, the guarantors have requested that guarantee compensation of approximately SEK 6,174,000 be converted into 5,039,998 shares in Midsummer at a subscription price of SEK 1.225. The subscription price corresponds to the average price of the share during a period of ten trading days up to and including 22 January 2026, in accordance with the order previously communicated as established in the guarantee agreements.

Since conversion of approximately SEK 2,688,000 of the guarantee compensation, corresponding to 2,194,284 shares, has been requested by board member Hans Waldaeus and the Company's Head of Communications, Peter Karaszi, their participation in the Guarantor Issue is subject to the approval of the general meeting in Midsummer with the support of at least nine-tenths of both the votes cast and the shares represented at the general meeting in accordance with the provisions of Chapter 16 of the Swedish Companies Act (2005:551). The board of directors intends to propose that the annual general meeting on 20 May 2026 approves the issue in this respect. Following changes in the guarantee consortium, Hans Waldaeus and Peter Karaszi have entered as top guarantors concerning a total guaranteed amount of SEK 16 million in addition to their subscriptions in accordance with the communicated subscription undertakings. The shares allocated to Hans Waldaeus within the framework of the guarantee undertakings are subject to the lock-up commitment previously made to, with certain exceptions, not sell any shares or share-related securities in the Company for a period of 90 days after the completion of the Rights Issue.

Number of shares and share capital

Through the Rights Issue, the Guarantor Issue, which is not subject to the subsequent approval of the general meeting, and the previously communicated issue to the bondholders, Midsummer will receive, in cash and through set-off, a total of approximately SEK 257,650,445 and the Company's share capital will increase by SEK 7,482,517.96, from SEK 13,581,296.32 to SEK 21,063,814.28, and the number of shares in the Company will increase by 187,062,949, from 339,532,408 shares to 526,595,357 shares. If the part of the Guarantor Issue that is subject to the subsequent approval of the general meeting is carried out, the Company's share capital will increase by an additional SEK 87,771.36 and the number of shares in the Company will increase by an additional 2,194,284 shares.

First day of trading

110,115,455 newly issued shares in the Rights Issue have been admitted to trading on 3–5 February 2026. Subscribers of 8,233,223 shares have not yet made payment of a total of SEK 11,361,847.74 after the utilization of guarantee undertakings. Of this amount, approximately SEK 5.9 million is attributable to one issue guarantor, who has not yet made any payment, and approximately SEK 5.5 million is attributable to three guarantors who have only made partial payment of their undertakings. The Company has been informed that final payment is intended to be made shortly for these binding undertakings, after which the remaining shares will be admitted to trading. All guarantors procured by SBI have fulfilled their undertakings on time.

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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 Premier Growth Market. The Company's Certified Adviser is Tapper Partners AB. For more information, please visit: midsummer.se

Attachments

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