

Midsummer explores possibilities to raise further capital in the form of a convertible bond issue

Midsummer's board has appointed DNB Markets as sole financial advisor to explore possibilities to raise further capital by way of a convertible bond issue, contemplated to occur at the earliest during the fourth quarter of 2022.

Any proceeds raised in such convertible bond issue would be used to redeem the company's outstanding SEK 200 million senior unsecured green bonds (ISIN: SE0012455772) maturing in April 2023, as well as to further expand the company's production capacity and growth. If the board decides to proceed with a convertible bond issue, such issue will, just as any potential new share issue, be subject to shareholder approval.

In addition to this possible convertible bond issue, **Midsummer** has earlier decided to **review its capital structure** and to arrange industrial and/or strategic investor meetings regarding a contemplated new share issue during the fourth quarter of 2022, for the purpose of expanding its production capacity and working capital for the company's facility in Järfälla, Sweden.

In a first step, the company wants to expand annual solar cell production by approx. 20 MW, with a possible scale-up thereafter to 200 MW, at a new Swedish factory. The long term goal is to produce at least 1,000 MW of solar cells by 2030. The company has recently **signed LOI's** for 107 MW solar cell production with six Swedish and international roof manufacturers, solar cell installers and property companies.

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. For more information, please visit: midsummer.se

Attachments

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