

Midsummer signs four new LOI's for the delivery of an additional 224 MW of solar panels

[Stockholm, Sweden, 30 November, 2022] Swedish solar energy leader Midsummer has signed new letters of intent (LOI) with four Swedish and international roof material producers, house manufacturers and solar cell installers for the pre-sale of 224 MW of solar panels. That brings the number of offtake agreements to ten in November for an accumulative 331 MW of solar panels.

On November 5, Midsummer **announced the signing of LOI's** with six Swedish and international industry players for a total of 107 MW of solar panels. Together with today's announcement of 224 MW solar cells and previously announced deals with Italian roof and building companies it brings the number of entered offtake agreements to 13 with a combined volume of more than 400 MW of solar panels.

"Many large industry players around Europe are lining up for our products as they see a big market for our discreet and sustainable thin film panels," said Midsummer's CEO Sven Lindström. "It is our defined strategy to enter into these offtake agreements to ensure sale of our products parallel with us scaling up our production capacity."

The signed LOI's equate to 406 MW of solar panels to be supplied in the coming three to six years, 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 also seeks to setup 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 new 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.

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

[Midsummer signs four new LOI's for the delivery of an additional 224 MW of solar panels](#)