

# Gigasun reaches new milestone with over 300 MW installed capacity

**Gigasun AB, a leading player in the solar energy industry, is proud to announce that the company has now achieved a total installed capacity of 309 MW in China. This is after completing an additional 17 MW to its portfolio of solar power plants which will be connected shortly.**

The latest expansion is a significant step forward for Gigasun and reaffirms the company's continued commitment to delivering clean energy to the Chinese market. The installed capacity is spread across 190 projects in southeast China, all of which contribute to reducing dependence on fossil fuels and promoting a greener future.

Max Metelius, CEO of Gigasun, comments:

"We are extremely pleased to have reached this important milestone. This is a testament to the hard work and dedication that our team has shown. We look forward to continuing our journey towards a more sustainable energy future."

With the new installed capacity, Gigasun will be able to provide more companies with clean energy and further strengthen its position in the market.

## **For more information, please contact:**

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## About the operation

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Gigasun operates in China through its wholly owned subsidiaries Advanced Soltech Renewable Energy (Hangzhou) Co. Ltd ("**ASRE**") and Longrui Solar Energy (Suqian) Co. Ltd. ("**SQ**"), and Suqian Ruiyan New Energy Co., Ltd. ("**RY**").

The business model consists of financing, installing, owning and managing solar PV installations on customers' roofs in China. The customer does not pay for the solar PV installation, but instead enters an agreement to buy the electricity that the solar PV installation produces under a 20-year agreement. Current income comes from the sale of electricity to customers and governmental subsidies.

The goal is to have an installed capacity of 1,000 megawatts (MW) which is fully connected to the electricity grid by 2026.

## Attachments

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