

Gigasun welcomes China's turning point – renewable energy drives down climate emissions

Gigasun is positive about the latest reports showing that China's carbon dioxide emissions are declining for the first time, driven by record-breaking expansion of solar and wind power. According to the independent analysis by Carbon Brief, China's emissions have fallen by about 1 percent over the past year, a historic turning point that marks that green growth now surpasses fossil energy production.

Max Metelius, CEO of Gigasun comments

"This is a milestone for the entire global energy transition that we are very proud to have contributed to. When the world's largest emitter country succeeds in reversing the trend thanks to investments in solar energy, it shows that the transition is not only possible, it is profitable,"

Gigasun sees the development as a clear sign that the demand for solar energy solutions continues to grow rapidly, both in China and internationally.

For more information, please contact:

Max Metelius, CEO Gigasun AB (publ)
Phone: +46 (0) 72 316 04 44
E-mail: max.metelius@gigasun.se

Stefan Salomonsson, CFO Gigasun AB (publ)
Phone: +46 (0) 70 220 80 00
E-mail: stefan.salomonsson@gigasun.se

Certified Advisor is FNCA Sweden AB

About the operation

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) in the medium term.

Attachments

[Gigasun welcomes China's turning point – renewable energy drives down climate emissions](#)