

Gigasun secures new loan facility of MCNY 100

Gigasun is taking another step in its refinancing in China and today announces a new loan facility of MCNY 100.

The loan will replace an existing facility that carries an interest rate of 6.8 percent over a maturity of 7 years. The new facility significantly improves conditions:

- **Loan amount:** 100 MCNY
- **Interest rate:** 4.8 percent
- **Duration:** 10 years

The reduced interest rate is expected to reduce the Company's interest expense and thereby improve earnings by approximately MCNY 2 (approximately SEK 2.8 million) annually.

Comment from the CEO Max Metelius:

"This is another important step in the refinancing for Gigasun. By lowering the interest cost and extending the maturity from seven to ten years, we free up significant cash flow through reduced amortization, while the structure is simpler and more capital efficient than in previous financing. This is another example of how we are actively working to optimize our capital structure."

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

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