

Gigasun signs an order in China that generates a total of approx. SEK 42 million during the contract period

Gigasun's subsidiary in China, has signed an order with a Chinese brewery. The order is for the installation of a solar energy plant totalling approximately 4.2 megawatts (MW). The plant is estimated to generate annual revenues from electricity sales of approximately SEK 2.1 million, or approx. SEK 42 million during the 20-year term of the agreements. The entire electricity production will be sold to the grid.

The investment in the plant, which will be owned by Gigasun's wholly-owned subsidiary in China, amounts to approx. SEK 18 million and construction is planned to start in the second quarter of 2025. The annual savings of carbon dioxide emissions are estimated at 2,200 tonnes.

The project is located in Shangdong Province and is profitable without any subsidies.

Gigasun's CEO Max Metelius comments:

In parallel with our daily operations, we are working intensively on our strategic review with a continued focus on ensuring Gigasun's shareholders to take part in the company's full value. We do not rule out a possible sale of assets to manage our obligations related to the SOLT4 bond in November 2025, but our primary focus remains to create long-term value for our shareholders, which may include divestments or by securing a full or partial new ownership structure for Gigasun.

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) which is fully connected to the electricity grid by 2026.

Attachments

[Gigasun signs an order in China that generates a total of approx. SEK 42 million during the contract period](#)