

# Gigasun has secured SEK 372 million in new financing

**Gigasun's Chinese subsidiary has secured new financing with Agribank of RMB 280 million (SEK 372 million). The company already has a loan facility of RMB 600 million (SEK 798 million) with Agribank. The loan has a ten-year maturity, which is longer than the current seven-year loans, and is based on the reference rate, the five-year Loan Prime Rate (LPR5) plus 10 basis points, i. e. currently an interest rate of 3.60%.**

The facility, structured as a "Sales and Leaseback solution", replaces existing loans with significantly higher interest rates (approximately 6.50%). This loan also has a higher loan-to-value ratio than the loans that will be redeemed, which frees up liquidity and improves cash flow. When this part of the refinancing is completed, annual savings of approximately SEK 10.8 million are expected, while the company's debt structure and financial flexibility will improve.

Gigasun's CEO Max Metelius comments:

"With an extended maturity, competitive interest rates and a larger loan framework, we free up resources that strengthen our financial position and improve cash flow. This gives us room to invest in new opportunities."

**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) in the medium term.

## Attachments

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