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Midsummer announces final number of shares in issue to bondholders

Midsummer AB (publ) ("Midsummer" or "the Company") announced a proposal for a settlement with the holders of the Company's outstanding bond loans on November 28, 2025, conditional on the completion of the Company's rights issue (the "Rights Issue"). In summary, the proposal involved the mandatory conversion of 40 percent of (i) 105 percent of the outstanding nominal amount under the bonds and capitalized interest and (ii) 100 percent of accrued interest on the entire outstanding nominal amount.

After the Company's proposal was approved by the bondholders through a so-called written procedure and the Rights Issue was completed, the date for delivery of shares for the settlement was set for February 3, 2026. Midsummer has previously announced that the conversion under the bond, calculated as of December 31, 2025, would result in a total of SEK 79,164,446 under the bond loan being converted into 57,365,400 shares in Midsummer. In consideration of the fact that the write-down date for the bond has subsequently been set as January 27, 2026, accrued interest for the period from January 1, 2026, up to and including January 27, 2026, shall also be converted into shares. The final conversion amount is therefore SEK 79,636,764, which will be paid for a total of 57,707,800 shares in Midsummer. Each holder of one (1) bond on the record date of January 23, 2026, will receive 288,539 shares in Midsummer. All conversions will be made at a subscription price of SEK 1.38 per share. The conversion of interest for the period January 1, 2026, to January 27, 2026, has today been approved by the board of directors of Midsummer with the support of the authorization from the extraordinary general meeting in December 2025.

For further information on the agreement with the bondholders, please refer to Midsummer's press release dated November 28, 2025, and the reasons stated for the deviation from shareholders' preferential rights in the notice to the extraordinary general meeting published on the same day.

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About Midsummer

Midsummer is a Swedish solar energy company that develops, manufactures, and sells solar cells to construction, roofing and solar cell installation companies and also manufactures, sells and installs solar roofs directly to end customers. The Company also develops and sells equipment for the production of flexible thin film solar cells to strategically selected partners and machinery for research. The solar cells are of CIGS technology (consist of copper, indium, gallium and selenide) and are thin, light, flexible, discreet and with a minimal carbon footprint compared with other solar panels.

The solar roofs are produced in Sweden using the Company's own unique DUO system which has taken the position as the most widespread manufacturing tool for flexible CIGS solar cells in the world. The Company's shares (MIDS) are traded on Nasdaq First North Premier Growth Market. The Company's Certified Adviser is Tapper Partners AB. For more information, please visit: midsummer.se

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This press release is not a prospectus within the meaning of the Regulation (EU) 2017/1129 (the Prospectus Regulation) and has not been approved by any regulatory authority in any jurisdiction. The information document regarding the Rights Issue was published by the Company on the 29 December 2025.

This press release neither identifies nor purports to identify risks (direct or indirect) that may be attributable to an investment in the Company. The information in this press release is only to describe the background to the Rights Issue and the agreement regarding the bonds and makes no claim to be complete or exhaustive. No assurance shall be given in connection with the information in this press release regarding its accuracy or completeness. SBI Markets acts for Midsummer in connection with the Rights Issue and the agreement regarding the bonds and not for anyone else's account. SBI Markets is not responsible to anyone else for providing the protection provided to their clients or for providing advice in connection with the Rights Issue or the agreement regarding the bonds or regarding anything else mentioned herein.

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Attachments

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