

# Midsummer receives approval from the noteholders in the written procedure under its outstanding note loan

**The written procedure initiated on 7 January 2025 regarding the terms and conditions of Midsummer's outstanding note loan 2019/2026 with ISIN SE0012455772 has today been successfully concluded.**

The written procedure was initiated to seek the noteholders' approval of certain adjustments to the terms and conditions of the notes, including an extension of the maturity, changes to the interest, changes to the covenant structure as well as further amendments to the terms and conditions of the notes as set out in the notice of the written procedure available on the company's website.

As set out in the written procedure, Midsummer shall also convert an aggregate nominal amount (including accrued but unpaid interest) of SEK 58.2 million, increased through a call mechanism to SEK 60.36 million, of the notes into shares through a conversion of notes. The conversion is subject to the extraordinary general meeting on 6 February 2025 voting in favour of the proposal to resolve on a directed share issue where the noteholders have the right to set off their claims against shares in the company. The right to subscribe for the new shares shall be granted to the noteholders who are registered in the debt ledger regarding the company's notes with ISIN SE0012455772 held with Euroclear Sweden AB as per 13 February 2025. The conversion is mandatory and the noteholders are entitled to subscribe for their proportional share of the newly issued shares based on their holding of notes on 13 February 2025.

"The conversion of notes into shares represents a positive development for Midsummer, reducing debt and increasing equity. This enhanced financial position enables us to accelerate the commercial development of both our machine equipment and panels, thereby creating a solid foundation for further strengthening Midsummer's financial resilience throughout 2025", says CEO Eric Jaremalm.

A sufficient number of votes were obtained in order to form a quorum and a requisite majority of the voting noteholders voted in favour of the amendments to the terms and conditions.

Accordingly, the agent, Nordic Trustee & Agency AB (publ), has today concluded the written procedure.

**For additional information please contact:**

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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 Growth Market with Carnegie Investment Bank AB (publ) as Certified Adviser. For more information, please visit: [midsummer.se](http://midsummer.se).

**Attachments**

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