

Midsummer receives grant payment from Invitalia of 6.4 million euros

[Stockholm, Sweden, and Puglia, Italy, April 11, 2022.] Swedish solar energy leader Midsummer has received a grant payment of EUR 6.4m (SEK 73.4m) from the Italian investment authority Invitalia for the establishment of a factory for the production of thin film solar cells in Bari, Italy. This is a first instalment of the agreement concluded between the parties, which will give Midsummer EUR 22m in total in the form of grants to start production in what will be Europe's largest factory for the production of thin film solar cells.

In February, Midsummer shipped three **DUO** machines for the production of thin film solar cells to its subsidiary Midsummer Italia in Bari. Thus, a total of five DUO machines have been installed in Bari, and the conditions met according to the agreement between the parties for a first payment from the state investment authority Invitalia. The machines are manufactured in Järfälla, Sweden.

After a recent on-site inspection at the factory, Invitalia is fully satisfied with the installations and payment has now been made to Midsummer Italia in the amount of 6.4 million euros. In addition, a smaller establishment grant will shortly be paid out from the Italian region of Puglia, where Bari is the capital.

According to the final terms of Midsummer's agreement with Italy's state investment authority Invitalia, Midsummer Italia will receive a total of approximately 22 million euros (just over SEK 240 million) in direct support in the form of grants to start production.

The start of production in Italy is expected to take place later this year. At full operation, the factory can produce 50 MW of solar cells per year, making it the largest of its kind in Europe.

Invitalia is a state institution for investment and economic development, owned by the Italian Ministry of Finance. Invitalia strives to increase Italy's economic growth and focuses on strategic sectors for development and employment. Renewable energy has been identified as an important sector.

Links to images and other press material: [Press – Midsummer](#).

For additional information contact:

Peter Karaszi
Head of Communications, Midsummer
Email: peter.karaszi@midsummer.se
Tel: + 46 70 341 46 53

About Midsummer

Midsummer is a Swedish solar energy company that develops and markets equipment for the production of thin film solar cells and also manufactures, sells and installs solar roofs. The solar cells are of CIGS technology and 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 G&W Fondkommission as Certified Adviser. For more information, please visit: midsummer.se

Attachments

Midsummer receives grant payment from Invitalia of 6.4 million euros