# Gigasun signs two new orders in China that generates SEK 16.5 million

**Gigasun's wholly owned subsidiary in China has signed two new agreements with industrial manufacturing companies. The agreements cover the installation of solar power plants with a combined capacity of approximately 1.34 megawatts (MW) in Zhejiang Province.**

The plants are expected to generate annual revenue of approximately SEK 0.82 million from electricity sales. This corresponds to a total order value of approximately SEK 16.5 million over the agreements' 20-year term. The investment in the plants amounts to approximately SEK 6.7 million, and the projects are scheduled to commence in the fourth quarter of 2026.

The plants will be owned and operated by Gigasun's subsidiary and are estimated to reduce carbon dioxide emissions by approximately 620 tonnes per year. Both companies are existing customers that have now signed agreements for new projects. The projects are fully commercially viable without the need for government subsidies.

CEO Max Metelius comments:
"The fact that two existing customers have chosen to invest in new installations with us demonstrates that our business model creates real value for our customers. The projects are profitable without subsidies and strengthen our base of long-term, predictable revenue."

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## 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) in the medium term.

## Attachments

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