

Gigasun today joined 8 new projects with a capacity of approximately 37 MW and reaches over 375 MW of installed capacity.

Gigasun is proud to announce that as of April 30, 2025, the company connected 8 new projects with a capacity of approximately 37 MW, reaching over 375 MW of megawatts (MW) of installed capacity across 208 roof-based facilities.

During the year, Gigasun has focused on connecting a number of facilities with sales only to the grid, before upcoming changes in the regulations that change the conditions for this type of facilities. The company has now successfully connected all projects of this nature and will once again focus on our most common type of facility with sale to the user of the property where the solar panels are installed.

Max Metelius, CEO of Gigasun, comments:

"We have now successfully connected all of our direct sales projects to the grid before the upcoming regulatory change. These projects entail lower counterparty risk and generate slightly lower, but very stable revenues. They still make up a relatively small percentage of our total project portfolio."

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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) which is fully connected to the electricity grid by 2026.

Attachments

[Gigasun today joined 8 new projects with a capacity of approximately 37 MW and reaches over 375 MW of installed capacity.](#)