

Midsummer successfully applies for 32 million euros in funding from the EU Innovation Fund for a new solar cell manufacturing megafactory in Sweden

Swedish solar energy company Midsummer has been selected by the EU to receive a grant of just over 32 million euros, approximately SEK 375 million, for a new 200 MW megafactory in Sweden for the production of CIGS thin film solar cells.

It is the **EU innovation fund**, one of the world's largest financing programs for innovative technology that contributes to reducing greenhouse gas emissions, that has selected Swedish Midsummer for funding of just over EUR 32 million for a new solar cell factory in Sweden.

The grant is specifically awarded for the construction of a factory in Sweden for the production of thin film solar cells of the CIGS type that are thin, light, flexible and with an ultra-low climate footprint. They are particularly suitable for installation on the many roofs around Europe that cannot support the weight of traditional silicon solar panels.

"It is of course very gratifying to be selected for this support for our new mega factory in Sweden," said Sven Lindström, CEO, Midsummer. "Our ambition is to become Europe's largest manufacturer of thin film solar cells with several factories across Europe, and this support will naturally facilitate the establishment of our second European megafactory after the 50 MW factory in Italy that will soon open."

In this round, the EU has allocated a total of 3.6 billion euros to 41 large-scale European projects for the launch of innovative clean technologies. The goal is to contribute to a European and global green transition with financial support for innovative technologies, processes or products, which are sufficiently mature and which have significant potential to reduce greenhouse gas emissions.

"This is of course a stamp of approval for our technology, our future plans and for us as a company," said Mr. Lindström. "The evaluation by the EU's experts is a needle's eye to pass through. We are one of a few scalable platforms in Europe and the most environmentally friendly. These are important factors for the EU, which wants to quickly reduce greenhouse gas emissions in Europe and above all to do so with domestic (European) manufacturers, value chains and products."

The EU Innovation Fund received 239 applications in all categories, of which **41 were eventually selected for support** after four months of evaluation. Midsummer is one of only three European solar companies selected for support. Of the total of 41 large-scale projects in all categories selected by the EU for financial support, three are Swedish; Midsummer, H2 Green Steel (green steel) and Biorefinery Östrand (green aviation fuel).

In the evaluation of Midsummer's application, the EU gave the project top scores especially for scalability and the potential to reduce greenhouse gas emissions: *"the proposal offers good potential to create new value chains in Europe in the field of thin film PV manufacturing industry, which will have a positive impact on European competitiveness"*.

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

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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 G&W Fondkommission as Certified Adviser. For more information, please visit: midsummer.se

Attachments

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