

# Midsummer announces final outcome in the rights issue

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Midsummer AB (publ) ("Midsummer" or the "Company") today announces the final outcome of the rights issue of units, consisting of shares and warrants of series TO2 (the "Rights Issue") that ended on May 10, 2023. The subscription outcome shows that a total of 12,802,683 units, corresponding to approximately 55 percent, was subscribed for with and without the exercise of unit rights. Consequently, underwriters of the Rights Issue will be allocated a total of 2,197,317 units, corresponding to approximately 10 percent, of the Rights Issue. Midsummer thereby obtains SEK 180 million before issue costs.

The subscription period for the Rights Issue of approximately 277.6 MSEK expired on May 10, 2023, and the subscription list shows that 12,263,237 units, equivalent to approximately 53 percent, were subscribed with the support of unit rights. In addition, the Company received subscriptions for 539,446 units without the support of unit rights, equivalent to approximately 2 percent. In total, the Rights Issue was subscribed to, with and without the support of unit rights, to approximately 55 percent. Therefore, the underwriters are allocated approximately 10 percent of the Rights Issue. Midsummer will receive approximately 180 MSEK, before transaction costs, through the Rights Issue.

Notification of allocation of units subscribed without the support of unit rights will be sent shortly to those who have been allocated units through a settlement note. Custodian-registered shareholders will receive notification of allocation in accordance with the respective custodians' routines. Allocation of units subscribed without the support of unit rights has been carried out in accordance with the principles set out in the prospectus published on April 24, 2023.

## Share capital and number of shares

Through the Rights Issue, the share capital in the Company increases by SEK 2,400,000.00, from SEK 2,775,997.80 to SEK 5,175,997.80, through the issuance of 60,000,000 shares. The number of shares thus increases from 69,399,945 to 129,399,945 shares. The dilution amounts to 46.4 percent.

## **Trading in BTU**

Trading in paid subscribed unit ("BTU") will take place on Nasdaq First North Premier Growth Market until the week after the Rights Issue has been registered with the Swedish Companies Registration Office. Registration of the Rights Issue is expected to take place during week 21, 2023.

## **Warrants**

Participants in the Rights Issue have the right to subscribe for newly issued shares through the warrants which were issued without consideration during the period from November 2 to November 16, 2023. One (1) warrant of series TO2 entitles the holder to subscribe for one (1) new share in Midsummer at a price of SEK 4.00 per share. Upon full exercise of all issued warrants of series TO2, the share capital will increase by an additional SEK 600,000.00 and the number of shares by 15,000,000. The subscription price for new shares resulting from the exercise of the warrants amounts to SEK 4.00 per new share and the Company may thus receive an additional maximum of approximately MSEK 60.0 before issue costs.

## **Advisors**

Erik Penser Bank AB acts as financial advisor and Advokatfirman Lindahl KB acts as legal advisor to Midsummer in connection with the Rights Issue. Eversheds Sutherland Advokatbyrå AB acts as legal advisor to Erik Penser Bank in connection with the Rights Issue.

## **For more information, please contact**

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## **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](http://midsummer.se)

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In the United Kingdom, this press release is directed only at, and communicated only to, persons who are qualified investors within the meaning of article 2(e) of the Prospectus Regulation (2017/1129) who are (i) persons who fall within the definition of "investment professional" in article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Order**"), or (ii) persons who fall within article 49(2)(a) to (d) of the Order, or (iii) persons who are existing members or creditors of Midsummer AB or other persons falling within Article 43 of the Order, or (iv) persons to whom it may otherwise be lawfully communicated (all such persons referred to in (i), (ii), (iii) and (iv) above together being referred to as "**Relevant Persons**"). This press release must not be acted on or relied on by persons in the UK who are not Relevant Persons.

This press release does not constitute an investment recommendation. The price and value of securities and any income from them can go down as well as up and you could lose your entire investment. Past performance is not a guide to future performance. Information in this announcement cannot be relied upon as a guide to future performance.

This press release contains forward-looking statements that reflect Midsummer AB's current view of future events as well as financial and operational development. Words such as "intend", "assess", "expect", "may", "plan", "estimate" and other expressions involving indications or predictions regarding future development or trends, not based on historical facts, identify forward-looking statements and reflect Midsummer AB's beliefs and expectations and involve a number of risks, uncertainties and assumptions which could cause actual events and performance to differ materially from any expected future events or performance expressed or implied by the forward-looking statement. The information contained in this press release is subject to change without notice and, except as required by applicable law, Midsummer AB does not assume any responsibility or obligation to update publicly or review any of the forward-looking statements contained in it and nor does it intend to. You should not place undue reliance on forward-looking statements, which speak only as of the date of this press release. As a result of these risks, uncertainties and assumptions, you should not place undue reliance on these forward-looking statements as a prediction of actual future events or otherwise.

## **Attachments**

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