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Midsummer AB announces preliminary outcome of the company's rights issue

Midsummer AB (publ) ("Midsummer" or the "Company") announces the preliminary outcome of the fully secured rights issue of approximately SEK 175 million (the "Rights Issue"). The subscription period ended yesterday on 19 January 2026 and the preliminary outcome indicates that 66,673,940 shares, corresponding to approximately 52.7 percent of the Rights Issue have been subscribed for with the support of subscription rights.

Additionally, applications for subscription of 9,132,088 shares without the support of subscription rights, corresponding to approximately 7.2 percent of the Rights Issue, have been received. In aggregate, subscriptions with and without the support of subscription rights amount to approximately 59.9 percent of the Rights Issue. Hence, guarantee commitments of preliminary 50,703,407 shares, corresponding to approximately 40.1 percent of the Rights Issue, will be utilised. The Rights Issue will provide the Company with proceeds of approximately SEK 175 million before deduction of costs related to the Rights Issue.

Number of shares and share capital

Through the Rights Issue, Midsummer's share capital will increase by SEK 5,060,377.40, from SEK 13,494,339.80 to SEK 18,554,717.20, and the number of shares in the Company will increase by 126,509,435, from 337,358,495 shares to 463,867,930 shares. For existing shareholders who do not participate in the Rights Issue, this results in a dilution of approximately 27 percent. Midsummer will receive approximately SEK 175 million before deduction of transaction costs related to the Rights Issue. Guarantee undertakings and subscriptions for shares without the support of subscription rights are not secured by bank guarantees, blocked funds, pledges or similar arrangements.

Notification of allocation

Those who have subscribed for shares without the support of subscription rights will be allotted shares in accordance with the principles set out in the information document published by the Company on 29 December 2025. Notice of allotment to the persons who subscribed for shares without the support of subscription rights is expected to be

distributed via contract note on 22 January 2026. Allotted shares shall be paid in cash in accordance with the instructions on the contract note. Subscribers who have subscribed through a nominee will receive notification of allotment in accordance with their respective nominee's procedures. Only those who have been allotted shares will be notified.

Final outcome

The final outcome of the Rights Issue is expected to be published on 21 January 2026. The last day of trading in paid subscribed shares (Sw. BTA) is expected to be on 28 January 2026. The new shares subscribed for with and without the support of subscription rights are expected to be admitted to trading on Nasdaq First North Premier Growth Market on or around 3 February 2026.

Advisors

SBI Markets, Swedish branch, is Sole Global Coordinator in connection with the Rights Issue. Corpura Fondkommission and SBI Markets have jointly procured the guarantee consortium. Advokatfirman Lindahl acts as legal advisor to Midsummer in connection with the Rights Issue. Gernandt & Danielsson Advokatbyrå acts as legal advisor to SBI Markets in connection with the Rights Issue.

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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 Premier Growth Market. The Company's Certified Adviser is Tapper Partners AB. For more information, please visit: midsummer.se

Important information

Publication, release or distribution of this press release may in certain jurisdictions be subject to restrictions by law and persons in the jurisdictions where this press release has been published or distributed should inform themselves about and observe such legal restrictions. The recipient of this press release is responsible for using this press release and the information herein in accordance with applicable rules in each jurisdiction. This press release does not constitute an offer of, or invitation to, acquire or subscribe for any securities in Midsummer in any jurisdiction, either from Midsummer or from anyone else.

This press release is not a prospectus within the meaning of the Regulation (EU) 2017/1129 (the Prospectus Regulation) and has not been approved by any regulatory authority in any jurisdiction. The information document regarding the Rights Issue was published by the Company on the 29 December 2025.

This press release neither identifies nor purports to identify risks (direct or indirect) that may be attributable to an investment in the Company. The information in this press release is only to describe the background to the Rights Issue and the agreement regarding the bonds and makes no claim to be complete or exhaustive. No assurance shall be given in connection with the information in this press release regarding its accuracy or completeness. SBI Markets acts for Midsummer in connection with the Rights Issue and the agreement regarding the bonds and not for anyone else's account. SBI Markets is not responsible to anyone else for providing the protection provided to their clients or for providing advice in connection with the Rights Issue or the agreement regarding the bonds or regarding anything else mentioned herein.

This press release does not constitute an offer of or invitation regarding the acquisition or subscription of securities in the United States. The securities mentioned herein may not be sold in the United States without registration, or without application of an exemption from registration, under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold in the United States without being registered, covered by an exemption from, or in a transaction not subject to the registration requirements under the Securities Act. There is no intention to register any securities mentioned herein in the United States or to make a public offering regarding such securities in the United States. The information in this press release may not be published, released, copied, reproduced or distributed, directly or indirectly, in whole or in part, in or to the United States, Australia, Belarus, Hong Kong, Japan, Canada, New Zealand, Russia, Switzerland, Singapore, the United Kingdom, South Africa, South Korea or any other jurisdiction where such publication, release or distribution of this information would contravene applicable rules or where such action is subject to legal restrictions or would require additional registration or other measures than what follows from Swedish law. Actions in contravention of this instruction may constitute a violation of applicable securities legislation.

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Forward-looking statements

This press release contains forward-looking statements that relate to the Company's intentions, assessments or expectations regarding the Company's future results, financial position, liquidity, development, prospects, expected growth, strategies and opportunities and the markets within which the Company operates. Forward-looking statements are statements that do not relate to historical facts and may be identified by the fact that they contain expressions such as "believes", "expects", "anticipates", "intends", "estimates",

"will", "may", "assumes", "should", "could" and, in each case, negations thereof, or similar expressions. The forward-looking statements in this press release are based on various assumptions, many of which are based on further assumptions. Although the Company believes that the assumptions reflected in these forward-looking statements are reasonable, it cannot be guaranteed that they will occur or that they are correct. Since these assumptions are based on assumptions or estimates and are subject to risks and uncertainties, the actual result or outcome may, for many different reasons, differ materially from what appears in the forward-looking statements. Such risks, uncertainties, contingencies and other material factors may cause the actual course of events to differ materially from the expectations expressly or implicitly stated in this press release through the forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are correct and each reader of the press release should not unduly rely on the forward-looking statements in this press release. The information, opinions and forward-looking statements that are expressly or implicitly set forth herein are provided only as of the date of this press release and are subject to change. Neither the Company nor anyone else undertakes to review, update, confirm or publicly announce any revision of any forward-looking statement to reflect events that occur or circumstances that arise regarding the content of this press release, unless required by law or the Nasdaq First North Growth Market Rulebook for Issuers of Shares.

Information to distributors

In order to meet the product governance requirements contained in: (a) Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instruments, as amended, ("MiFID II"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) national implementing measures (together the "Product Governance Requirements in MiFID II") and to disclaim all extra-contractual, contractual or other liability that any "manufacturer" (within the meaning of the Product Governance Requirements in MiFID II) may otherwise be subject to, the offered shares have been subject to a product approval process, which has determined that these securities are: (i) suitable for a target market consisting of non-professional investors and investors who meet the criteria for professional clients and eligible counterparties, as defined in MiFID II; and (ii) suitable for distribution through all distribution channels permitted under MiFID II (the "**Target Market Assessment**").

Notwithstanding the Target Market Assessment, distributors should note that: the price of the Company's shares may fall and investors may lose all or part of their investment, that the Company's shares are not associated with any guarantee regarding return or capital protection and that an investment in the Company's shares is only suitable for investors who are not in need of guaranteed return or capital protection and who (alone or with the help of appropriate financial or other advisors) are capable of evaluating the benefits and risks of such an investment and who have sufficient resources to bear the losses that such an investment may result in. The Target Market Assessment does not affect other requirements regarding contractual, legal or regulatory sales restrictions in connection with the Rights Issue or the agreement regarding the bonds.

The Target Market Assessment does not constitute, for the avoidance of doubt, (a) a suitability or appropriateness assessment within the meaning of MiFID II or (b) a recommendation to any investor or group of investors to invest in, acquire, or take any other action regarding the Company's shares.

Each distributor is responsible for conducting its own Target Market Assessment regarding the Company's shares and for deciding on appropriate distribution channels.

Attachments

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