Metalogika intends to establish solar cell manufacturing in Indonesia with Midsummer equipment and know-how

[PRESS RELEASE, Järfälla, Sweden and Jakarta, Indonesia, 8 September 2026.] Swedish solar energy leader Midsummer AB and Indonesian technology industrial company PT Metalogika Rekayasa Sistem have signed a binding investment and industrialization framework agreement for the establishment of a manufacturing platform in Indonesia for Midsummer's lightweight thin-film solar cell and photovoltaic module technology.

PT Metalogika intends to establish a thin film flexible solar panel production facility in Indonesia with an initial production capacity of 20 MW per year, with potential further expansion toward 200 MW annually, for the sale of solar panels in the Indonesian market and abroad.

Midsummer will supply the manufacturing equipment and related services for the establishment and operations of the solar cell factory to the new joint venture, and also assume a minority ownership in the Indonesian joint venture.

Initial investment package for a 20 MW/year facility

The currently contemplated equipment scope consists of Midsummer's proprietary DUO system for the production of thin film solar cells, other manufacturing equipment and services sufficient for a 20 MW per year solar cell factory.

The equipment procurement will be entered into by the Indonesian joint venture following its incorporation and satisfaction of the agreed conditions. This structure is intended, among other things, to allow the project to establish the appropriate Indonesian investment and import framework before manufacturing equipment is imported.

Scalable roadmap toward 200 MW – and beyond

The initial 20 MW facility is intended as the first phase of a broader industrial roadmap. Following successful commissioning and operation, the parties intend to evaluate expansion toward 200 MW of annual production capacity, with longer-term potential for further expansion toward gigawatt scale, subject to market demand, financing, operational performance and future investment decisions.

The strategic ambition is to develop Indonesia into an important manufacturing node within Midsummer's geographically distributed production ecosystem, initially serving Indonesia and progressively supporting opportunities in Southeast Asia and other markets.

“Validation of our technology and strategic offering”

“Our ambition is to build a long-term industrial partnership in Indonesia, combining Midsummer's technology and manufacturing experience with Metalogika's Indonesian industrial capabilities. We intend to start with a clearly defined 20 MW industrial project, while creating the foundation from which the partnership can scale significantly as the market develops,” commented Eric Jaremalm, CEO, Midsummer.

“I see this as another validation of Midsummer's technology and of our strategy to offer partners not only equipment and solar products, but access to a complete industrial manufacturing platform — technology, know-how, engineering, training, procurement and long-term production support.”

“A pathway toward significantly greater Indonesian manufacturing capacity”

“Our objective is to establish advanced solar manufacturing capability in Indonesia and progressively build a locally anchored industrial ecosystem around it. One of the nearest aim is to support the country’s focus to strengthen energy independence and security. Midsummer brings not only manufacturing technology but experience, know-how and access to a wider international production ecosystem,” said Firrisky Nurtomo, President Director, PT Metalogika Rekayasa Sistem.

“The initial facility gives us a practical starting point while the longer-term roadmap provides a pathway toward significantly greater Indonesian manufacturing capacity with local components to serve the region potential market. In line with the recently launched USD 73 billion programme by President Prabowo Subianto to build 100 GWp of solar power capacity across the country and the electrification of 80,000 rural areas.”

Massive solar energy potential

The parties will now proceed with incorporation of the joint venture, finalisation of the investment and governance structure, applicable Indonesian approvals and incentives, project financing and definitive equipment and technology agreements.

Indonesia has a population of approx. 285 million. It is the largest economy in Southeast Asia with a GDP exceeding USD1.4 trillion and growing at 4-5 percent per year. Indonesia's energy mix is heavily reliant on fossil fuels, with renewable energy sources making up approx. 18 percent of the power generation mix. Located directly on the equator, Indonesia has massive solar energy potential, backed by a very high daily solar radiation average and government ambitions for a rapid scale-up of solar energy production.

Links to images and other press material: Press – Midsummer.

Caption: The signing of the collaboration agreement between Midsummer and Metalogika in Jakarta eariler today by Midsummer CEO Eric Jaremalm (left) and Metalogika President Director Firrisky Nurtomo (right).

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

This information is information that Midsummer is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2026-09-08 18:05 CEST.

Image Attachments

Signing of agreement
Signing of agreement 2

Attachments

Metalogika intends to establish solar cell manufacturing in Indonesia with Midsummer equipment and know-how