Press Release
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Gigasun signs new order in China worth SEK 5.8 million and reaches 408 MW installed capacity

Gigasun's wholly-owned subsidiary in China has signed a new agreement with a building materials industrial company for the installation of a solar power plant with a capacity of approximately 0.6 megawatts (MW) in Sichuan Province. Furthermore, the company has installed and commissioned an additional project, bringing Gigasun's total installed capacity to 408 MW.

New order
The plant is expected to generate annual revenues of approximately SEK 0.29 million from electricity sales, corresponding to a total order value of approximately SEK 5.8 million over the 20-year term of the agreement. The investment in the plant amounts to approximately SEK 2.6 million and the project is planned to commence in the fourth quarter of 2026.

The plant will be owned and operated by Gigasun's subsidiaries and is expected to reduce carbon dioxide emissions by approximately 260 tonnes per year. The project is fully commercially viable without the need for government subsidies.

408 MW of installed capacity
In addition to the new order, Gigasun has installed and commissioned an additional project, bringing the company's total installed capacity to 408 MW.

CEO Max Metelius comments:
"The new agreement is further proof that our pipeline continues to deliver value to the company. We have now reached a total installed capacity of 408 MW, an important milestone that underlines the stable growth in our project portfolio. Together with the ongoing capital raising, where we see continued good support from our shareholders, this creates good conditions for continued profitable expansion."

For more information, please contact:

Max Metelius, CEO Gigasun AB (publ)
Phone: +46 (0) 72 316 04 44
E-mail: max.metelius@gigasun.se

Stefan Salomonsson, CFO Gigasun AB (publ)
Phone: +46 (0) 70 220 80 00
E-mail: stefan.salomonsson@gigasun.se

Certified Advisor is FNCA Sweden AB

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) in the medium term.

Attachments

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