Gigasun signs three new orders in China that generates approximately SEK 92.6 million

Gigasun's wholly owned subsidiary in China has entered into agreements with three different companies for the installation of three new solar energy facilities with a combined capacity of approximately 9.6 megawatts (MW).

The plants are expected to generate annual revenues of approximately SEK 4.6 million from the sale of electricity, which corresponds to a total order value of approximately SEK 92 million over the 20-year term of the agreement.

The investment in the facilities amounts to approximately SEK 42 million and the project is planned to commence in the third quarter of 2026. The plants will be owned and operated by Gigasun's subsidiaries and are expected to reduce carbon dioxide emissions by approximately 4,900 tonnes per year. The projects are fully commercially viable without the need for government subsidies.

The solar power plants will be built in ChongQing and Anhui Province.

CEO Max Metelius comments:
Despite ongoing changes in the Chinese solar energy market, our new sales continue. The focus is on profitable growth, and recent developments with lower financing costs improve the conditions for new investments.

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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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