Gigasun signs a new order in China worth SEK 6.4 million

Gigasun's wholly-owned subsidiary in China has signed a new agreement with a furniture manufacturing company for the installation of a solar energy plant with a capacity of approximately 0.63 megawatts (MW).

The plant is expected to generate annual revenues of approximately SEK 0.32 million from the sale of electricity, which corresponds to a total order value of approximately SEK 6.4 million over the 20-year term of the agreement.

The investment in the facilities amounts to approximately SEK 2.9 million and the project is planned to start in the fourth quarter of 2026. The facilities will be owned and operated by Gigasun's subsidiaries and are expected to reduce carbon dioxide emissions by approximately 270 tonnes per year. The projects are fully commercially viable without the need for government subsidies.

The solar power plant will be built in Sichuan province.

CEO Max Metelius comments:
"Regardless of how great power politics develops, we sell locally produced solar power to Chinese industrial customers, and our business is therefore highly protected against tariffs and trade barriers. This order shows that demand is strong and that the projects are profitable without subsidies. Through the capital raise and conversion of the SOLT4 bond, we are now strengthening the balance sheet and creating room for continued growth."

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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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