

Midsummer starts negotiations with Saab on next phase, for expanded production capacity, of establishing a solar cell factory in Colombia

As part of Saab's offset commitment in connection with the sale of Gripen to Colombia, Swedish solar energy company **Midsummer** and **Saab** have today commenced concrete discussions on an expanded factory establishment and long-term partnership in Colombia. This is linked to Saab's ongoing defense and security operations and Colombia's policy for industrial cooperation and technology transfer.

In November 2024, the parties **signed a Memorandum of Understanding**, which is a long-term, comprehensive framework to explore and identify potential industrial cooperation activities for applications in export markets. The focus of the collaboration is on solar energy manufacturing and technology, which is a core part of Midsummer's expertise.

The parties have jointly identified opportunities for the establishment of a factory in Colombia for the production of thin-film solar cells using Midsummer's proprietary technology and production equipment. Midsummer will be responsible for the design and establishment of the factory, as well as selling all production equipment to it.

In May, Midsummer received its first order worth over SEK 143 million for machinery from Saab, for a solar cell factory with an annual production capacity of 15 MW. Saab has an option to expand the production capacity at the said factory from 15 MW to a large-scale production facility, which could happen in several stages over the coming years.

"Demonstrates the scalability of Midsummer's production system"

"We are pleased to be able to begin concrete discussions with Saab with the ambition to deliver a large-scale complete solar cell factory to Colombia," said Eric Jaremalm, CEO, Midsummer. "It is a project that demonstrates the scalability of Midsummer's production system where our unique technology platform helps countries in their green transition while creating national growth."

"We have already established a sales company in Colombia with an initial staff of three and are already noticing a large commercial interest in the region for our products based on the factors of high electricity prices, strong solar radiation and a large number of flat weak roofs for which our solutions are ideal."

It was on May 5th of this year that Midsummer **announced an order** for a production system with a capacity of 15 MW from a then-unnamed defense and security company (which is Saab) with an order value of SEK 143.5 million [USD 15.2m ; EUR 13.1m].

Colombia has long-term and ambitious programs and plans to increase the share of renewable energy in its energy mix and in a democratic manner. The Colombian authorities have shown great interest in Midsummer's technology and production. The specific definition and timing of the project and its associated activities will be decided through dialogue with the relevant authorities in Colombia.

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

For additional information contact:

Eric Jaremalm
CEO, Midsummer
Email: eric.jaremalm@midsummer.se
Tel: +46 8 525 09 610

Robert Sjöström
Chairman of the Board, Midsummer
Email: robert.sjostrom@midsummer.se
Tel: +46 708 705308

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 2025-11-17 08:30 CET.

Image Attachments

Eric Jaremalm, Midsummer
DUO

Attachments

Midsummer starts negotiations with Saab on next phase, for expanded production capacity, of establishing a solar cell factory in Colombia