



## Press release

For immediate release

# Swedish solar energy technology leader Midsummer reports strong first half of financial 2018

[Stockholm, Sweden, August 31, 2018.] **Solar energy technology leader [Midsummer](#), one of the world's leading developers and suppliers of advanced solar solutions, has today announced its financial results for the period January – June of 2018. The company has experienced a record high volume of orders received during the first half of the year - about SEK 153m [EUR 14.3m; USD 16.7m] - and good profits.**

Midsummer's revenues in the first half of 2018 were approx. SEK 103m, with profits of approx. SEK 19m. There are no comparable numbers for the same period in 2017 since 2018 is the first year when Midsummer, recently listed at Nasdaq First North Stockholm, compiles a half-year report. For the entire financial year 2017, Midsummer's revenues were SEK 115m and its profits SEK 25m.

"Global demand for the company's turnkey equipment for the manufacturing of thin film solar cells is increasing and Midsummer has had a good start to 2018 with record high orders received and strong profits," said Sven Lindström, CEO, Midsummer. "Our organization is expanding; We have hired 30 new employees this year, most of them engineers."

The financial report for the first six months of 2018 contains the following major developments:

- Net revenues were SEK 103m, which can be compared with net revenues of SEK 115m for the full year 2017.
- Profits were SEK 19m, which can be compared with SEK 25m for the full year 2017.
- Orders received for the first six months were SEK 153m, and the order book value as of June 30 was SEK 67m.
- Midsummer did a rights issue of approx. SEK 100m that was oversubscribed by 400 percent. The company's shares were listed on Nasdaq First North Stockholm on June 21 2018.
- Midsummer's flexible solar modules were awarded UL certification with the highest fire code classification in the USA, which means that they can be installed on commercial roofs in forest fire high hazard areas in California.
- Launch of a new web site where customers can calculate their own individual energy generation with installation of Midsummer's new building integrated solar cell roof "Clix by Midsummer".
- The number of employees has grown from 45 to 75 from the beginning of the year until June 30.

Midsummer is a leading developer and supplier of advanced solar energy solutions for the production and installation of thin film solar cells and also a leading Swedish growth and export company. The unique DUO system has taken the position as the most widely distributed manufacturing tool for flexible CIGS solar cells in the world.

**For photos of thin film CIGS solar cells and the Midsummer manufacturing equipment, please go to <http://midsummer.se/press/media-gallery> or contact Mr. Lindström.**

***For additional information please contact:***

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**About Midsummer**

Midsummer is a leading developer and supplier of advanced solar energy technology solutions for the production and installation of thin film solar panels. Its business offering includes equipment for cost-effective manufacturing of thin film solar cells as well as building-integrated photovoltaic (BIPV) solutions for the application of thin film solar cells on buildings (facades, roofs etc.). Midsummer's thin film solar modules are light, flexible, durable and highly efficient and therefore ideal for distributed renewable energy projects. Midsummer's proprietary technology is based on a rapid process for the production of flexible thin film solar cells using sputtering of all layers of the solar cell. The Company's share (MIDS) is traded on Nasdaq First North Stockholm with G & W Fondkommission as Certified Adviser. For more information, please visit:

[www.midsummer.se](http://www.midsummer.se)

***IMPORTANT INFORMATION***

*This information is information that Midsummer AB (PUBL) is obliged to disclose under the EU Market Abuse Regulation. The information was provided, through the contact of the above contact person, for publication at 08:45 CET on August 31 2018.*