

Press Release
24 January 2024 08:30:00 CET

Soltech Energy presents new financial target for 2028 of SEK 8 billion

Soltech Energy's Board of Directors has today decided on a new financial five-year target. The new target states that the Soltech Group for the financial year 2028 aims to deliver revenues of SEK 8 billion with a profitability of 10 percent (EBITA). The focus from 2024 and onwards will be on overall solutions, profitability and cost control. During the five-year period, Soltech will also prioritize continued organic growth among the Group's 22 operating companies, of which twenty are located in Sweden, one in the Netherlands and one in Spain.

Over the past five years, Soltech has increased revenues from approximately SEK 50 million to almost SEK 3 billion (the period Q4 2022 to Q3 2023) and is today a Group with 1,000 employees in three countries. The Group's rapid and planned expansion, which has taken place through acquisitions of companies and high organic growth, has entailed major investments and Soltech has according to plan shown red figures during the period. Over the past four quarters, however, profitability has been in focus and has gradually improved.

In November 2019, Soltech communicated a five-year goal of reaching revenues of SEK 4.7 billion in 2024. Given that rapid growth through acquisitions is no longer the main focus, Soltech makes the assessment that the previous revenue target will not be reached in 2024. Soltech's new financial goal is to reach SEK 8 billion by 2028 with an increased profitability target from 8-10 percent to 10 percent (EBITA). During the five-year period, strategic acquisitions will be made when the right opportunity arises.

CEO Stefan Ölander comments on the market outlook and the new financial target:

– Solar energy and all its surrounding products and solutions, such as charging, storage and balancing services, are an obvious industry of the future, according to both national and international analyses. The Soltech Group's comprehensive offering with all these areas and our expertise in roofing, façade and electrical engineering has resulted in a strong position in our three markets. A position we look forward to strengthen to reach our new target of SEK 8 billion in revenues with 10 percent EBITA in 2028.

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The energy of the future

Solar energy has taken on an increasingly growing role in the energy market and will continue to be part of the green transition and an important part of the solution to meet the global energy challenges. Solar has the potential to cover 25 percent of Sweden's energy needs in the long term, but today solar only accounts for 1-2 percent.

The market has great potential and will therefore grow strongly. A market where Soltech have a leading part and will continue to keep that position in the future.

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About Soltech Energy Sweden AB (publ)

Soltech is a comprehensive supplier that develops, sells, installs and optimizes solar energy solutions for the customers' needs. Soltech Energy Sweden AB (publ), is traded on the Nasdaq First North Growth Market under the short name SOLT. The Company's Certified Adviser is Carnegie Investment Bank AB (publ). For more information see: <https://soltechenergy.com/en/>

This information is information that Soltech Energy Sweden 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 2024-01-24 08:30 CET.

Image Attachments

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Attachments

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