

Advanced Soltech signs order in China that generates approx. SEK 134 million during the contract period

Advanced Soltech's subsidiary in China, has signed an order with ChuZhou GuanHui New Material Co., Ltd., a company active in the plastics and rubber materials industry. The order concerns the installation of a solar energy plant of approx. 8 megawatts (MW) and is estimated to generate annual income from electricity sales of approx. SEK 6.7 million, or approx. SEK 134 million during the agreement's 20-year term. The investment in the facilities, which will be owned by Advanced Soltech's wholly owned subsidiary in China, amounts to approx. SEK 53 million and construction start is planned for the third quarter of 2022. The annual savings in carbon dioxide emissions are estimated at 5,200 tonnes. The project achieve good profitability without subsidies and is located in Anhui Province.

Advanced Soltech's CEO Max Metelius comments:

-This is one of our larger new projects with good profitability and great environmental benefits, that could supply electricity to the equivalent of 1,600 Swedish households.

For more information, please contact:

Max Metelius, CEO Advanced Soltech Sweden AB (publ)

Phone: +46 (0) 72- 316 04 44.

E-mail: max.metelius@advancedsoltech.com

Lars Höst, CFO Advanced Soltech Sweden AB (publ)

Phone: +46 (0) 72-229 00 36

E-mail: lars.host@advancedsoltech.com

Certified Advisor är FNCA Sweden AB

Phone:+46 (0) 8 528 00 399

E-mail: info@fnca.se

About the China venture

in China ASAB operates through, its wholly owned local subsidiaries Advanced Soltech Renewable Energy (Hangzhou) Co. Ltd, ASRE and Longrui Solar Energy (Suqian) Co. Ltd. The business model consists of financing, installing, owning and managing solar energy installations on customers' roofs in China. The customer does not pay for the plant, but instead enters an agreement to buy the electricity that the plant produces under a 20-year agreement. Current income comes from the sale of electricity to customers and from subsidies. The goal is to have an installed capacity of 1,000 megawatts (MW) which is fully connected to the electricity grid by 2024.

Press Release
28 June 2022 07:30:00 CEST



Attachments

[Advanced Soltech signs order in China that generates approx. SEK 134 million during the contract period](#)