

Advanced Soltech's SOLT4 Bond Extended at Company's Request

On September 19, 2023, Advanced Soltech requested an extension of the SOLT2 bond with repayment due on November 8, 2023. The proposal has been approved in accordance with the Company's request, which means that the final repayment date for the bond will be extended to November 8, 2024.

CEO Max Metelius comments:

We thank our bondholders in SOLT4 for their continued trust. We have already repaid four bonds totaling approximately 940 million SEK and are now working on refinancing the remaining outstanding bond, SOLT4 of 70.4 MSEK. We anticipate that we will repay it well ahead of the new maturity date. We will focus on finding the best solution for our shareholders that will benefit future growth.

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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 2026.

ASRE and Longrui Solar Energy (Suqian) Co. Ltd. are wholly owned subsidiaries of Advanced Soltech Sweden AB (publ).

Press Release
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Attachments

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