

# Advanced Soltech has repaid the green bond SOLT2 on July 24

**Advanced Soltech has repaid the green bond SOLT2 on July 24 with funds from the sales and leaseback solution with Jiang Su Leasing. The bond SOLT3 will be repaid shortly.**

Advanced Soltech's CEO, Max Metelius comments:

We are now repaying the bond SOLT2 as part of our refinancing. This is another step towards our new financing platform that will mean lower interest costs, lower tax burden and virtually eliminated currency risk

## **For more information, please contact:**

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## **About the China venture**

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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).

## **Attachments**

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