

Press Release
01 September 2022 14:30:00
CEST

Soltech Energy Sweden AB (publ) carries out rights issue of approximately SEK 228 million to finance continued expansion

The board of Soltech Energy AB (publ) ("Soltech" or the "Company") has on September 1, 2022, with the support of the authorization of the general meeting, decided to carry out a new issue of approximately SEK 228 million with preferential rights for existing shareholders. The rights issue is 100% guaranteed by a consortium composed of Swedbank acting as financial advisor. If there is a lot of interest, the Board has a mandate to decide on another new issue ("Over-allotment issue") of SEK 253 million.

The rights issue intends to finance continued expansion through the acquisition of companies in Sweden, the Netherlands and Spain as well as continued investments in, and development of, existing subsidiaries, which have an organic growth of 35% on average. Soltech's growth was 126% during the second quarter of 2022 compared to the second quarter of 2021. The development of revenues has gone from SEK 53 million in 2018 and this year the aim is set at SEK 1,700 million.

The subscription period is 12 – 26 September 2022 and the subscription price is SEK 11 per share. The subscription price in the Rights Issue has been priced at a discount to TERP (theoretical share price after the separation of subscription rights) of 32.88% based on the share price at closing on August 29, 2022.

Background and motif

The solar industry is undoubtedly one of the fastest growing industries in the world. The public sector, business and private individuals are queuing up to invest in solar energy and charging and storage solutions. The European Commission and a number of

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countries' governments, including Sweden's, plan to legislate requirements for solar energy on properties. The industry is now consolidating and Soltech will take an even bigger share of the market. We now want to be able to take advantage of more business opportunities by further strengthening us financially.

We choose to approach our shareholders and will allot them all shares in both the rights issue and the possible over-allotment issue. The rights issue is 100% guaranteed by a guarantee consortium composed of Swedbank. This means that if existing shareholders do not fully subscribe to the rights issue, the guarantee consortium will subscribe to the excess part.

Conditions and use of issue proceeds

The terms of the Rights Issue mean that five (5) existing shares give the right to subscribe for one (1) new share at a subscription price of SEK 11 per share. Number of shares issued upon full subscription is 20,757,008.

Of the proceeds from the Rights Issue, which upon full subscription will amount to approximately SEK 228 million, before issue costs, are reserved in order of priority:

50% Business acquisition

40% Investments in subsidiaries

10% Investments in marketing and recruitment

Upon full subscription of the Overallotment Issue, the opportunities for new company acquisitions and investments in existing companies are expanded according to the percentage distribution above.

The board's decision on the Rights issue and, where applicable, the Over-allotment issue is made with the support of issue authorization submitted at the annual general meeting on 12 May 2022.

Rights issue and possible Over-allotment issue in summary

The right to subscribe for new shares shall accrue to the Company's shareholders with preferential rights. Each share held as of the record date on September 8 gives one (1) subscription right (TR). Five (5) TRs are required to subscribe for one (1) new share at the subscription price of SEK 11. Subscription of shares takes place during the period 12 – 26 September 2022. Upon full subscription of the Rights issue, approximately SEK 228 million will be added to the Company before issue costs, which are estimated to amount to approximately SEK 28.5 million.

The last day for trading in the Company's shares, including the right to receive subscription rights in the Rights Issue, is 6/9 2022. Subscriptions for shares with the support of subscription rights must take place by cash payment during the period 12-26 /9 2022. Subscriptions for shares without the support of subscription rights must take place on a special registration form during the period 12-26/9 2022. Payment for shares subscribed without the support of subscription rights must be made no later than three

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banking days after the issuance of the settlement note showing notice of allocation. The board has the right to extend the subscription period and last day for payment.

In the event of a large interest in the Rights Issue, the Board is mandated to decide on an additional new issue ("Over-allotment issue") of a maximum of 23,000,000 shares with a deviation from the shareholders' pre-emptive rights. The price for acquiring shares in the Over-allotment issue is SEK 11 per share and the gross proceeds from this are estimated to amount to approximately SEK 253 million before deduction for issue costs if fully subscribed. The purpose of the Over-allotment issue is to create the conditions for an even faster expansion through further acquisitions and investments in existing companies. The over-allotment issue is conditional on the Rights issue being oversubscribed.

The rights issue amounts to a maximum of 20,757,008 shares. This means that the share capital increases by a maximum of SEK 1,037,850 to a maximum of SEK 6,227,102. The shares issued in connection with the Offer correspond to approximately 17% of the share capital in the Company after the new issue has been completed (provided the Offer is fully subscribed). Shareholders who choose not to participate in the Rights Issue will, upon full subscription, be diluted by approx. 17 percent. Upon full utilization of the Over-allotment Issue, the share capital will increase by a maximum of SEK 1,150,000 to a maximum of SEK 7,377,102.

The over-allotment issue corresponds to a maximum of approximately 16 percent of the Company's total share capital. If both the Rights issue and the Over-allotment issue are used, the share capital will increase by SEK 2,187,850 to a maximum of SEK 7,377,102. The dilution will amount to a maximum of approximately 30 percent calculated as the number of new shares after the new issue divided by the total number of shares after the new issue.

Soltech has received guarantee commitments from a consortium consisting of external investors of approximately SEK 228.3 million, corresponding to 100 percent of the Rights Issue.

Shareholders who choose not to participate in the Rights Issue have the opportunity to compensate for the financial dilution effect by selling their subscription rights. Trading in subscription rights takes place during the period 12-21/9 2022.

Prospectus

The rights issue requires an approved prospectus from the Financial Supervisory Authority. The prospectus, which contains the full terms and conditions for the Rights Issue, as well as information about the Company, is planned to be published on the Company's website on September 8, 2022.

Timetable for the Rights issue and possible Overallotment issue

Last day for trading incl. right to participate 6/9 2022

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Record date 8/9 2022

Subscription period 12-26/9 2022

Trading in subscription rights 12-21/9 2022

Board decision on allocation and possibly Over-allotment issue 28/9 2022

Press release on issue outcome 28/9 2022

Notice of allocation and dispatch of settlement notes 28/9 2022

Settlement date for settlement notes 3/10 2022

Issuing institution

For further questions regarding subscription, contact your personal bank advisor, your manager or Soltech's issuance institute Aktieinvest FK AB on 08 506 517 95 or issuerservice@aktieinvest.se

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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 our customers' needs. Soltech Energy Sweden AB (publ), is traded on the Nasdaq First North Growth Market under the short name SOLT and has approximately 73 000 shareholders. The company's Certified Adviser is Erik Penser Bank. Phone: 08-463 83 00. Email: certifiedadviser@penser.se. For more information see: www.soltechenergy.com

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 2022-09-01 14:30 CEST.

Attachments

[Soltech Energy Sweden AB \(publ\) carries out rights issue of approximately SEK 228 million to finance continued expansion](#)