

Advanced Soltech changes name to Gigasun AB (publ)

Advanced Soltech Sweden AB (publ) announces that, effective from February 1, 2024, the company will change its name to Gigasun AB (publ). The decision for the name change was made at the company's annual general meeting on June 29, 2023, with the aim to better reflect the company's long-term vision and strategic direction.

In conjunction with the name change, the following alterations will be implemented:

The company's website will change from www.advancedsoltech.com to www.gigasun.se.

On the stock exchange, the company's ticker symbol will change from ASAB to GIGA.

The name change does not affect the company's operations, which will continue as before. All contracts and commitments remain unchanged. We look forward to continuing our journey under the new name, Gigasun AB (publ).

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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
31 January 2024 15:30:00 CET



Attachments

[Advanced Soltech changes name to Gigasun AB \(publ\)](#)