

Press Release
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CEST

Soltech Energy acquires roofing companies in Växjö and in Kalmar

On 28 September 2020, Soltech Energy Sweden AB (publ) signed an agreement to acquire 80 percent of the shares in the roofing company Takrekond i Småland AB and 100 percent of the roofing company Takrekond i Kalmar AB with access on 1 October 2020. Takrekond is headquartered in Växjö and Kalmar and the companies have a total of 15 employees and are expected to have sales of SEK 25 million in 2020 with a positive operating profit of approximately 10 percent. Together with Soltech, the plan is to increase sales to a total of SEK 55 million by 2023 with good profitability.

The acquisition of Takrekond is a continued investment in solar energy by acquiring expertise and business in the waterproofing roof industry. In order to deliver the highest quality, it is of utmost importance to have deep expertise in roofing work when building a successful solar energy group. With Takrekond in Småland and in Kalmar, we are adding two companies in roofing alongside NP Gruppen and Takorama. Soltech has an option to acquire the remaining 20 percent of the shares in Takrekond Småland 2024.

Takrekond has long been a partner of Soltech's subsidiary Takorama and the plan is now to gradually expand the business, while maintaining a good profit margin, from current levels of approximately SEK 25 million to approximately SEK 55 million in 2023. The increase in business volume is expected to come from organic growth in combination with adding solar energy to the product and service offering. In addition, Soltech expects that synergy effects within the Group in terms of joint purchasing, warehousing & logistics, marketing, HR, finance and administration will have a positive effect on earnings. The acquisition of Takrekond is financed entirely from its own cash and with newly issued shares in Soltech Energy.

Stefan Ölander, CEO of Soltech Energy in a comment:

- The Takrekond companies have a tradition of high quality and profitability. Now we will together take the companies into the future by adding solar energy to their range. In this way, we are really changing society in a sustainable direction.

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Nils Jansson, CEO of Takrekondbolagen in a comment:

- We at Takrekond notice an ever-increasing demand from our customers to be able to deliver both roof and solar energy systems and have therefore, after more than 30 years of clean roofing operations, chosen to be part of the Soltech Energy Group and thereby broaden our offering with solar cells. For me and all the employees, this step feels really exciting and inspiring.

For more information contact:

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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. The Group includes the subsidiaries Advanced Soltech Sweden AB (publ) where the Chinese venture is conducted, Soltech Sales & Support, NP Group, Swede Energy Power Solutions, MeraSol, Soldags, Takorama, Fasadsystem and Measol. Soltech Energy Sweden AB (publ), is traded on the Nasdaq First North Growth Market under the short name SOLT and has approximately 35,000 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

Attachments

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