

**Press Release**  
**22 October 2021 07:30:00 CEST**

## **Advanced Soltech signs an order in China that generates approx. SEK 48 million during the contract period**

Advanced Soltech's subsidiary in China, has signed an order with Shanxi YangTai Longyan Energy Technology Co. Ltd. The order concerns to the installation of a solar energy plant of 3 megawatts (MW) and is estimated to generate annual revenues of approximately SEK 2.4 million, or approximately SEK 48 million during the agreement's 20-year term. The investment in the facility, which will be owned by Advanced Soltech's wholly owned subsidiary in China, amounts to approximately SEK 17.6 million and construction is scheduled to start in the first quarter of 2022. The project achieves good profitability without any subsidies and is located in Shanxi Province.

### **Advanced Soltech's CEO Max Metelius comments:**

– This project is part of our framework agreement with Shanxi Yang Tai Group. We continue to build an order book ahead of the capital raising in connection with the listing of the company's shares on First North Growth Market at the end of October 2021.

### **For more information contact:**

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#### Attachments

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