

Press Release
24 September 2020 08:45:00
CEST

Soltech's subsidiary Advanced Soltech raises SEK 131.5 million in a new issue of preference shares

There has been great interest in taking advantage of Advanced Soltech's offer to subscribe for newly issued preference shares. In total, new shares have been subscribed for SEK 131.5 million. The purpose of the issue prior to the planned listing of Advanced Soltech's shares on First North Growth Market is to be able to take advantage of the good business opportunities that the Company now has in China. Following the issue, Soltech will own more than 50% of Advanced Soltech and will therefore continue to consolidate the company's accounts.

The terms of the issue of preference shares have been formulated with a forthcoming listing in mind. JOOL Corporate Finance AB has acted as the Company's Corporate Finance advisor in the transaction. SIP Nordic Fondkommission AB has been the organizer and Roschier Advokatbyrå AB legal advisor.

Advanced Soltech's CEO, Max Metelius comments:

- It is very gratifying to see the great interest in investing in Advanced Soltech and we welcome our new shareholders on our continued growth journey. We have a very strong order book and the capital from the issue will primarily be invested in new solar energy facilities, but we will also invest in strengthening important functions within the company prior to the listing. Work on the listing is proceeding according to plan.

Advanced Soltech's Certified Adviser is FNCA, Tel: 08-528 00 399 E-mail: info@fnca.se

About the Operations in China

The operations in China are conducted in Advanced SolTech Renewable Energy (Hangzhou) Co. Ltd, ASRE, its wholly owned local subsidiaries and in 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 undertakes to buy the electricity that the plant produces under a 20-year agreement. Current income comes from the sale of electricity

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to customers and from various forms of subsidies per kilowatt hour (kWh) of solar produced. The goal is to have an installed capacity of 1,000 megawatts (MW) by 2023, which is fully connected to the electricity grid by 2024.

For more information contact:

Max Metelius, VD Advanced Soltech Sweden AB (publ) Tel: 072- 316 04 44. E-mail: max.metelius@advancedsoltech.com or Stefan Ölander, CEO Soltech Energy Sweden AB (publ) Tel: 070-739 80 00. E-mail: stefan.olander@soltechenergy.com

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

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 2020-09-24 08:45 CEST.

Attachments

[Soltech's subsidiary Advanced Soltech raises SEK 131.5 million in a new issue of preference shares](#)