

Advanced Soltech appoints Johan Edin as new CFO

Advanced Soltech Sweden AB (publ) has appointed Johan Edin as the new CFO of the Company, taking office no later than August 2023. Johan succeeds Lars Höst, who is retiring and thus leaves his position after handover. Johan comes most recently from the role of CFO at Safello Group AB.

Johan Edin has extensive experience in strategic work, business management, business and project development, internal and external reporting, financing and structuring. Johan comes most recently from the role of CFO at Safello Group AB. Before that, Johan has, among other things, been CFO at Baseload Capital, and worked at DNB Markets in Stockholm and Arctic Securities in Oslo within Fixed Income Origination.

- I am very much looking forward to welcoming Johan as the new CFO for Advanced Soltech. With his broad competence and experience, Johan will be a great asset for Advanced Soltech in our continued work to grow and develop the Company further. Johan's previous experience in financing will be particularly valuable to us in the growth journey we are in. At the same time, I would also like to take the opportunity to thank Lars Höst for his extraordinary efforts in the Company during his time as CFO and at the same time wish him great success in his new role as well-deserved pensioner, comments CEO Max Metelius.

- It feels fantastically good and exciting to start at Advanced Soltech and I'm looking forward to it be part of the upcoming growth and development journey. There is a goal-oriented drive in it business and I hope to be able to contribute with my solid experience in financing to the Company reaching its strategic and stated growth goals, says Johan Edin.

Johan Edin will be part of Advanced Soltech's management team and will take up his position no later than August 20, 2023.

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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 2024.

ASRE and Longrui Solar Energy (Suqian) Co. Ltd. are wholly owned subsidiaries of Advanced Soltech Sweden AB (publ).

Attachments

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