

Press Release
06 March 2024 14:45:00 CET

Continued historically high interest in solar – Soltech well positioned for the future

The Swedish Solar Energy Association's recently published forecast shows that 2024 is expected to be the second best solar energy year so far. With over 2,000 MWp in potential solar park projects, approximately 1,000 employees and a turnover of close to SEK 3 billion, Soltech strengthens its position as one of the Nordic region's leading solar energy companies. The Group is now focusing on building continued profitable subsidiaries and long-term shareholder value.

In 2024, about 65,000 new solar installations are expected in Sweden, according to a new forecast from the Swedish Solar Energy Association. Despite a lower growth rate in the market, Soltech aims to further strengthen its position.

– The solar energy forecast from Svensk Solenergi shows more healthy market levels, and our strength with a well-diversified business is now increasingly evident. By growing in solar and tech and at the same time nurturing our subsidiaries' original core competencies, we are well positioned and strongly equipped for the future, **says Stefan Ölander, CEO of Soltech Energy.**

SEK 8 billion with 10 percent profitability

Despite the challenging macroeconomic situation, the Group has a positive outlook for 2024 and the coming years. The transformation of traditional companies into solar companies continues and a strategic review of the ownership in Gigasun (formerly Advanced Soltech) is being conducted. As a market leader in large-scale battery parks and with more than 2,000 MWp in the solar park portfolio, Soltech continues to deliver on the stated strategy with a focus on profitability and organic growth.

– Soltech's management's main priority now and in the future is quality, profitability and growth. Both by continuing to develop our 22 companies, but also by continuously evaluating all measures that can increase shareholder value. We will continue to deliver on our long-term strategy with the aim that the Soltech Group has a turnover of SEK 8 billion with a profitability of 10 percent in five years, **Stefan Ölander concludes.**

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Soltech Energy in brief:

- 22 operating companies in solar energy, charging and storage, electrical engineering, façade and roofing
- Approximately 1,000 employees in Sweden, Spain and the Netherlands
- Strong growth of 50 percent in the past year, from SEK 1.9 billion in 2022 to SEK 2.9 billion in 2023
- In 2023, Soltech had sales of SEK 2,904 million with an EBITDA of SEK 128.5 million
- Listed on Nasdaq First North with approximately 75,000 shareholders

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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 the customers' needs. Soltech Energy Sweden AB (publ), is traded on the Nasdaq First North Growth Market under the short name SOLT. The Company's Certified Adviser is Carnegie Investment Bank AB (publ). For more information see: <https://soltechenergy.com/en/>

Image Attachments

[Stefan Ölander Soltech Energy](#)

Attachments

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