

**Press Release****29 August 2025 08:30:00 CEST**

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## **Soltech Energy resolves on a fully guaranteed rights issue of approximately SEK 329 million**

The board of directors of Soltech Energy Sweden AB (publ) ("Soltech", the "Company" or the "Group") has today resolved, subject to the approval of an extraordinary general meeting, to carry out a fully guaranteed rights issue of approximately SEK 329 million with preferential rights for the Company's existing shareholders (the "Rights Issue"). The purpose of the Rights Issue is to strengthen the Company's financial position, develop existing business areas, accelerate synergy effects and profitability-driving measures.

As part of the ongoing consolidation of the solar energy industry, Soltech identified an opportunity in the spring of 2025 to acquire Sesol, a leading Swedish company in the sale and installation of solar energy solutions to private individuals. On 4 July 2025, Soltech announced that the Company had entered into an agreement to acquire Sesol. The acquisition was carried out by Soltech, as payment for the shares in Sesol, resolving to issue new shares to Nordic Capital<sup>[1]</sup> ("Nordic Capital") as the seller of the shares in Sesol (the "**Consideration Share Issue**"). The acquisition of Sesol was completed and closed on 26 August 2025. Through the Consideration Share Issue, Nordic Capital became the owner of approximately 30 percent of the outstanding shares and votes in Soltech, thereby becoming its largest shareholder.

**The Rights Issue in brief:**

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- The Rights Issue comprises not more than 1,133,823,366 new shares in the Company.
- The subscription price has been set at SEK 0.29 per new share, resulting in total issue proceeds of approximately SEK 329 million before transaction costs.
- Those who are registered as shareholders in Soltech on the record date for the Rights Issue, on 2 October 2025, and who are entitled to participate in the Rights Issue, will receive one (1) subscription right for each existing share. One (1) subscription right entitles the holder to subscribe for six (6) new shares.
- The subscription period runs from and including 6 October 2025 up to and including 20 October 2025, or the later date resolved upon and announced by the board of directors.
- The Rights Issue is conditional upon approval at an extraordinary general meeting scheduled to be held on or around 30 September 2025.
- Nordic Capital has undertaken to subscribe for its pro rata share of the Rights Issue corresponding to approximately SEK 99 million and has also provided a guarantee commitment of an additional SEK 50 million. Soltech has in addition, through Swedbank's aid, secured guarantee commitments for the remaining part of the issue amount in the Rights Issue. The Rights Issue is thus fully guaranteed.
- Nordic Capital, which holds approximately 30 percent of the total number of shares and votes in Soltech, has undertaken to vote in favour of the approval of the Rights Issue and amendment of the share and share capital limits in the Company's articles of association to carry out the Rights Issue at the extraordinary general meeting scheduled to be held on or around 30 September 2025.
- By reason of the rights issue, the company will prepare an information document in accordance with Article 1.4 (db) of Regulation (EU) 2017/1129 of the European Parliament and of the Council (the "**Prospectus Regulation**"). The information document will be prepared in accordance with the requirements of Appendix IX to the Prospectus Regulation and will be published by the Company before the start of the subscription period. The information document is expected to be published on or around 1 October 2025.

**Background and motives and use of issue proceeds**

Soltech is a Swedish company operating in the solar energy industry with expertise in solar energy, electrical engineering, facade and roofing contracting, charging infrastructure and advanced energy storage solutions with integrated smart control systems. In 2019, the Company initiated an expansion, primarily through acquisitions of companies within these industries. The Company's strategy was to acquire both sales and installation companies within solar energy and companies with a natural connection to this business, with expertise in areas such as roof renovations, electrical installations and facades. The strategy resulted in significant expansion for the Company, and the Group's turnover increased from around SEK 50 million to a high of SEK 2.9 billion in 2023. However, the solar energy market declined in 2024 and Soltech's financial position declined as the Company consolidated its resources ahead of a new

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phase in the solar energy market. This new phase is characterised by a changed market where energy storage has become more important, and Soltech foresees significant opportunities for growth and for taking a leading role in the transition.

The purpose of the Rights Issue is to strengthen the Company's financial position and develop existing business areas, accelerate synergy effects and profitability-driving measures. Upon full subscription in the Rights Issue, the Company will receive net proceeds of approximately SEK 329 million before transaction costs. The net proceeds are intended to be used for the following purposes:

- Develop existing business areas, approximately 20 percent
- Accelerate synergy effects, approximately 25 percent
- Profitability-driving measures, approximately 20 percent
- Refinancing of loans and debts, approximately 15 percent
- Acquisitions, approximately 20 percent

**Subscription undertakings and guarantee commitments**

Nordic Capital has undertaken to subscribe for its pro rata share of the Rights Issue corresponding to approximately SEK 99 million and has also provided a guarantee commitment of an additional SEK 50 million. Soltech has in addition, through Swedbank's aid, secured guarantee commitments for the remaining part of the issue amount in the Rights Issue. The Rights Issue is thus fully guaranteed.

For the guarantee commitments, excluding Nordic Capital's guarantee commitment, a cash compensation of ten (10) percent of the guaranteed amount will be paid. For Nordic Capital's guarantee commitment, a cash compensation of five (5) percent of the guaranteed amount will be paid. No compensation will be paid for Nordic Capital's commitment to subscribe for its pro rata share of the Rights Issue. The subscription undertaking and guarantee commitments are not secured by bank guarantees, restricted funds, pledges or similar arrangements.

**Terms and conditions for the Rights Issue**

The board of directors of Soltech has today resolved, subject to the approval of an extraordinary general meeting, to carry out a fully guaranteed rights issue of approximately SEK 329 million with preferential rights for the Company's existing shareholders, whereby those who on the record date of 2 October 2025 are registered in the share register maintained by Euroclear Sweden AB as shareholders in Soltech will receive one (1) subscription right for each share held in Soltech. The subscription rights entitle the holder to subscribe for new shares with preferential right, whereby one (1) subscription right entitles the holder to subscribe for six (6) new shares. In addition, the possibility is offered to subscribe for shares without subscription rights.

The new shares in Soltech are issued at a subscription price of SEK 0.29 per new share, which corresponds to a discount to the theoretical share price after separation of subscription rights (so called "TERP discount") of approximately 35.5 percent based on

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the volume-weighted average price of the Soltech share for the period 15-28 August 2025. No brokerage fee is payable. The Rights Issue will thus raise approximately SEK 329 million for Soltech before transaction costs.

The existing shares are traded including the right to receive subscription rights up to and including 30 September 2025, and the first day of trading of shares excluding the right to receive subscription rights is 1 October 2025. The subscription period runs from and including 6 October 2025 up to and including 20 October 2025. Soltech's board of directors has the right to resolve to extend the subscription period, which, when applicable, will be announced through a press release as soon as possible after such a resolution has been made.

In the event that not all shares are subscribed for with support of subscription rights, the board of directors shall, within the limits for the maximum amount of the Rights Issue, resolve on allotment of shares subscribed for without support of subscription rights (i.e., without preferential right), whereby allotment shall be made in the following order. First, to those who have subscribed for shares with support of subscription rights, regardless of whether or not the subscriber was a shareholder on the record date for the Rights Issue, and in the event of oversubscription, pro rata in relation to the number of shares subscribed for with support of subscription rights, and to the extent that this is not possible, by drawing lots. Secondly, to those who have subscribed for shares without subscription rights, and in the event of oversubscription, pro rata in relation to the number of shares notified for such subscription in the notification, and to the extent that this is not possible, by drawing lots. Thirdly, to certain shareholders and other stakeholders who have entered into guarantee commitments, pro rata in relation to the respective guarantors' guaranteed amount, and to the extent that this is not possible, by drawing lots.

Through the Rights Issue, Soltech's share capital may increase by not more than SEK 56,691,168.30, from SEK 9,448,528.05 to not more than SEK 66,139,696.35. The number of shares in the Company may increase by not more than 1,133,823,366, from 188,970,561 shares to not more than 1,322,793,927 shares, which corresponds to a dilution of approximately 85.7 percent of the total number of shares and votes in the Company for existing shareholders who elect not to participate in the Rights Issue. Shareholders who elect not to participate in the Rights Issue have the possibility to fully or partially compensate themselves financially for the dilution effect by selling their subscription rights. Subscription rights that are not exercised for subscription must be sold within the trading period specified below in order not to expire without value.

## Preliminary timetable for the Rights Issue

30  
September  
2025

Extraordinary general meeting to resolve on the approval of the Rights Issue and amendment of the share and share capital limits in the Company's articles of association to carry out the Rights Issue

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30 September 2025	Last day of trading in Soltech shares including the right to receive subscription rights
1 October 2025	First day of trading in Soltech shares excluding the right to receive subscription rights
1 October 2025	Estimated date for publication of information document for the Rights Issue
2 October 2025	Record date for the Rights Issue, i.e. shareholders registered in the share register on this date will receive subscription rights
6-15 October 2025	Trading in subscription rights
6-20 October 2025	Subscription period
6-29 October 2025	Trading in paid subscribed shares (Sw. Betalda tecknade aktier)
21 October 2025	Announcement of preliminary outcome of the Rights Issue
23 October 2025	Announcement of final outcome of the Rights Issue

**Information document**

In connection with the Rights Issue, the Company will prepare an information document in accordance with Article 1.4 (db) of the Prospectus Regulation. The information document will be prepared in accordance with the requirements of Appendix IX to the Prospectus Regulation and will be published by the Company before the start of the subscription period. The information document with the full terms and conditions is expected to be published on or around 1 October 2025 and will be available on Soltech's website [www.soltechenergy.com](http://www.soltechenergy.com).

**Lock-up undertakings**

In connection with the transaction, Nordic Capital has entered into a lock-up

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undertaking, with customary exceptions, regarding the shares subscribed for in the Consideration Share Issue and the shares being subscribed for in the Rights Issue. The commitment is valid for 18 months from and including 26 August 2025 which was the day of the completion of Nordic Capital's divestment of Sesol. Stefan Ölander (Chairman), Patrik Hahne (CEO), Niclas Lundin (CFO) and Oscar Nelson (COO) have entered into substantially similar undertakings, with customary exceptions, regarding their respective shareholdings in Soltech and intend to participate in the Rights Issue.

**Exemption from mandatory bid obligation**

Nordic Capital has, through the ruling AMN 2025:27, been granted an exemption from the mandatory bid obligation that could arise from Nordic Capital subscribing for shares in Soltech in the Consideration Share Issue and participating in the Rights Issue with its pro rata share and possibly fulfilling its guarantee commitment. The exemption is conditional upon the shareholders of Soltech prior to the respective general meetings that will resolve on the Consideration Share Issue to Nordic Capital and the Rights Issue being informed of the maximum amount of capital and voting rights that Nordic Capital can receive through the participation in the Consideration Share Issue and the participation in the Rights Issue with its pro rata share and possibly fulfilling its guarantee commitment, and that the resolution of the general meetings is supported by shareholders representing at least two-thirds of the both the votes cast and the shares represented at each meeting, excluding shares held and represented at each meeting by Nordic Capital.

**Extraordinary general meeting**

The Rights Issue is subject to approval at an extraordinary general meeting of Soltech, which will be convened separately and is scheduled to be held on or around 30 September 2025. Nordic Capital, which holds approximately 30 percent of the total number of shares and votes in Soltech, has undertaken to at the extraordinary general meeting vote in favour of the approval of the Rights Issue and amendment of the share and share capital limits in the Company's articles of association to carry out the Rights Issue.

**Advisors**

Swedbank AB (publ) is acting as Sole Global Coordinator and Bookrunner and Snellman Advokatbyrå AB is acting as legal advisor in connection with the Rights Issue.

**For information, please contact:**

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This press release is not a prospectus for the purposes of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”) and has not been approved by any regulatory authority in any jurisdiction. In connection with the Rights Issue, the Company will prepare an information document in accordance with Article 1.4 (db) of the Prospectus Regulation. The information document will be prepared in accordance with the requirements of Appendix IX to the Prospectus Regulation and will be published by the Company before the start of the subscription period.

This announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the Company. The information contained in this announcement relating to the Rights Issue is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. Swedbank AB (publ) (“**Swedbank**”) is acting for Soltech in connection with the Rights Issue and no one else and will not be responsible to anyone other than Soltech for providing the protections afforded to its clients nor for giving advice in relation to the Rights Issue or any other matter referred to herein. Swedbank is not liable to anyone else for providing the protection provided to their customers or for providing advice in connection with the Rights Issue or anything else mentioned herein.

This press release does not constitute or form part of an offer or solicitation to purchase or subscribe for securities in the United States. The securities referred to herein may not be sold in the United States absent registration or an exemption from registration under the US Securities Act of 1933, as amended (the “**Securities Act**”), and may not be offered or sold within the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public Rights Issue of the securities in the United States. The information in this press release may not be announced, published, copied, reproduced or distributed, directly or indirectly, in whole or in part, within or into the US, the United Kingdom, Australia, Belarus, Canada, Hong Kong, Israel, Japan, New Zealand, Russia, Singapore, South Africa, South Korea, Switzerland or in any other jurisdiction where such announcement, publication or distribution of the information would not comply with applicable laws and regulations or where such actions are subject to legal restrictions or would require additional registration or other measures than what is required under Swedish law. Actions taken in violation of this instruction may constitute a crime against applicable securities laws and regulations.



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*Forward-looking statements*

This press release contains forward-looking statements that reflect the Company’s intentions, beliefs, or current expectations about and targets for the Company’s and the Group’s future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company and the Group operates. Forward-looking statements are statements that are not historical facts and may be identified by words such as “believe”, “expect”, “anticipate”, “intend”, “may”, “plan”, “estimate”, “will”, “should”, “could”, “aim” or “might”, or, in each case, their negative, or similar expressions. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialize or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are free from errors and readers of this press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements that are expressly or implicitly contained herein speak only as of its date and are subject to change without notice. Neither the Company nor anyone else undertake to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release, unless it is required by law or Nasdaq First North Growth Market’s rule book for issuers.



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**[1]** Through the company controlled by Nordic Capital, Artim Balance BidCo AB, which is ultimately owned by Nordic Capital Fund XI. Nordic Capital Fund XI refers to Nordic Capital Fund XI Limited, which acts as general partner for Nordic Capital XI Alpha, LP and Nordic Capital XI Beta, LP, together with related investment companies.

**About Soltech Energy Sweden AB (publ)**

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Soltech Energy is a full-service provider with market-leading expertise in solar energy, electrical engineering, façades, roofing contracting, charging infrastructure, and advanced energy storage solutions with integrated smart control systems. Soltech Energy Sweden AB (publ) is listed on the Nasdaq First North Growth Market under the ticker symbol SOLT. The Company's Certified Adviser is DNB Carnegie Investment Bank AB. For more information, visit: <https://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 2025-08-29 08:30 CEST.*

**Image Attachments**

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**[Soltech\\_solar facade](#)**

**Attachments**

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**[Soltech Energy resolves on a fully guaranteed rights issue of approximately SEK 329 million](#)**