

New date for publication of Advanced Soltech's interim report for the first quarter of 2023

Advanced Soltech Sweden AB (publ) will publish the interim report for the first quarter of 2023 at latest May 10th 2023, as originally announced, instead of April 27 2023. The reason why the Company is now returning to the original publication date is because expected information that is essential for the report has not yet been received.

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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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