

## Advanced Soltech repays secured bond with financing from China

**Advanced Soltech has as on June 28, 2023, fully repaid the green secured bond SOLT5 in accordance with the early redemption notification sent to the bondholders on June 19, 2023.**

The refinancing of the bonds (approx 657 MSEK) has been done through a sale and leaseback solution in China provided by JiangSu Financial Leasing Co Ltd. in combination with a successfully completed directed share issue. By raising the financing in Chinese Yuan (CNY), currency risk has been eliminated while the cost of financing has been significantly reduced. On a quarterly basis, costs are estimated to decrease by SEK 19 million compared to Q1 2023 and compared to the financial year 2022, costs are reduced by SEK 61 million on an annual basis.

Advanced Soltech's CEO, Max Metelius comments:

We would like to thank our bondholders for the trust they have shown in Advanced Soltech. Together, we have contributed to the construction of more than 250 megawatts of solar energy, reduced climate emissions and the creation of a new solar business model in China. Over time, our business model has reached such a maturity that financing can now be secured on significantly better terms than previous financing in Sweden. Seeking long-term financing in China was part of our plan and is a natural step as our assets, solar energy plants, are also installed there. The focus will now be on growth and reaching our stated target of 1 GW of installed solar capacity by 2026.

**For more information, please contact:**

---

Max Metelius, CEO Advanced Soltech Sweden AB (publ)

Phone: +46 (0) 72- 316 04 44

E-mail: [max.metelius@advancedsoltech.com](mailto:max.metelius@advancedsoltech.com)

Lars Höst, CFO Advanced Soltech Sweden AB (publ)

Phone: +46 (0) 72-229 00 36

E-mail: [lars.host@advancedsoltech.com](mailto:lars.host@advancedsoltech.com)

Certified Advisor är FNCA Sweden AB

## 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 2026.

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

## Attachments

---

[Advanced Soltech repays secured bond with financing from China](#)