

Press Release
05 July 2023 08:05:00 CEST

Soltech Energy acquires 100% of the electrical engineering company Tekniska lösningar i Täby AB

On July 5, Soltech Energy Sweden AB (publ) acquired 100 percent of the shares in Tekniska lösningar i Täby AB (Tlab) with entry on July 6, 2023. The company has a turnover of approximately SEK 40 million with good profitability and has 15 employees based in Danderyd, north of Stockholm. Together with Soltech, Tlab will increase the share of solar energy in the product range and raise both turnover and profit. The acquisition is financed entirely from own cash and with newly issued Soltech shares and consolidates the Soltech Group's position in electrical engineering and solar energy.

Soltech has a clear growth strategy with acquisitions in the solar, roof, facade and electrical engineering industries. Something that builds a strong Group with cross-sector competencies. The acquisition of the electrical engineering company Tlab further establishes the group in the electrical engineering area and also strengthen Soltech's geographical presence in the Stockholm area.

Tlab is a well-established electrical engineering company and today has a turnover of approximately SEK 40 million with good profitability. Tlab's competence extend over projects and installations that includes complex and large-scale electrical and network installations, but the company also offers solar cell solutions in combination with charging and energy storage. The goal is to grow further in the renewable energy business area, where solar cell installations form the basis.

– We are now growing even more within the electrical engineering industry, which is much welcomed as solar energy requires electrical expertise with the installation. Tlab is a profitable and skilled company and already have a well-established experienced in

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solar energy, charging and storage solutions. This acquisition will create even more synergy opportunities between our subsidiaries, not least in the Stockholm area, and I would like to warmly welcome Jocke Persson and his team to Soltech, **says Stefan Ölander, CEO of Soltech Energy.**

Advanced electrical installations and solar energy

Tlab's history goes back to the 80s and the company operates in large parts of the country, although the majority of employees are based in Stockholm. For electrical installations, the company is primarily active in contracting and new installations, but also has deep expertise in more advanced solutions such as switchgear. The company's solar energy customers mainly consist of companies and smaller industrial properties, and renewable energy is a growing business area. CEO Jocke Persson therefore takes a very positive view of becoming part of the Soltech Group.

– This is a fantastic milestone for the whole of Tlab. Our customers' demand for solar energy is growing strongly and as a part of the Soltech group we will gain more opportunities to further develop our solar energy offer. Having an international Group behind us will create great advantages and we look forward to start cooperation with our sister companies, **Jocke Persson, CEO at Tlab.**

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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 our customers' needs. Soltech Energy Sweden AB (publ), is traded on the Nasdaq First North Growth Market under the short name SOLT and has approximately 78 000 shareholders. The company's Certified Adviser is Erik Penser Bank. For more information see: <https://soltechenergy.com/en/>

Image Attachments

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Attachments

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