

## Advanced Soltech signs an order in China that generates approx. SEK 30 million during the contract period

Advanced Soltech's subsidiary in China, has signed an order with Jiangxi ChongShan Copper Industry Co. Ltd. The order is for the installation of a solar power plant of 2 megawatts (MW) and is estimated to generate annual revenues of approx. SEK 1.5 million, or approx. SEK 30 million during the agreement's 20-year term. The investment in the facility, which will be owned by Advanced Soltech's wholly owned subsidiary in China, amounts to approximately SEK 12 million and construction is planned to start in the first quarter of 2022. The project achieves good profitability without any subsidies and is located in Shanxi Province.

### Advanced Soltech's CEO Max Metelius comments:

-This order contributes to a strong order book with projects that can be quickly converted into revenue-generating assets after the listing of the company's shares on First North Growth Market on October 29, 2021.

### Attachments

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