

# Advanced Soltech brings forward publication of financial report for Q2 2023

**Publication of Advanced Soltech's report for the second quarter will be brought forward to August 10, 2023. The previously announced date for publication was August 18, 2023.**

The reason why the company is bringing forward the financial report is that the financial statements will be ready faster than expected and that the Board therefore sees no reason to delay publication.

## **For more information, please contact:**

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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**

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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**

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