

Advanced Soltech issues approximately SEK 47.7 million in a new issue of preference shares

There has been great interest in taking advantage of Advanced Soltech's offer to subscribe for newly issued preference shares. The new share issue secures the company's commitments for closed contracts and enables a continued offensive expansion strategy without interruption. The company now issues additional preference shares corresponding to SEK 47.7 million with the same terms as previous preference shares.

Advanced Soltech's CEO, Max Metelius comments:

-We are very happy to see the continued interest in investing in Advanced Soltech and we welcome our new shareholders on our continued growth journey. We have a very strong order book and the capital from the issue will mainly be invested in new solar energy plants. The listing process is proceeding according to plan together with DNB and Carnegie.

For more information, please contact:

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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. ASAB is 50.82% owned by Soltech Energy Sweden AB (publ) and 48.83% by Soltech's Chinese partner, Advanced Solar Power Hangzhou Inc.

This information is information that Advanced SolTech Sweden AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2021-07-15 09:00 CEST.

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Attachments

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