

Advanced Soltech will repay SOLT3 on August 3, 2023

Advanced Soltech repays the green bond SOLT3 of SEK 148 million on August 3 with funds from the sales and leaseback solution with Jiang Su Leasing of approximately SEK 820 million and the directed share issue of approximately SEK 140 million. The company has thereby repaid all bonds (SOLT 2, 3 and 5) totaling SEK 905 million that have matured in 2023.

Advanced Soltech's CEO, Max Metelius comments:

We are now repaying the last maturing bond, SOLT3, as part of our refinancing. During the term to date, the bondholders have received almost SEK 400 million in interest payments. Thanks to the new lower interest costs, a significantly larger part of the company's income in the future will benefit the shareholders instead of going to the company's lenders. This is another step towards our new financing platform that will mean lower interest costs, lower tax burden and virtually eliminated currency risk. It will also create the conditions for continued growth with the help of new loans in China.

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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 2026.

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

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Attachments

[Advanced Soltech will repay SOLT3 on August 3, 2023](#)