

Press Release
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Advanced Soltech signs an order in China that generates approx. SEK 52 million during the contract period

Advanced Soltech's subsidiary in China, has signed an order with Xinmaji Industrial Co Ltd. The order concerns an installation of a solar energy plant of 3.9 megawatts (MW) and is estimated to generate annual revenues of approx. SEK 2.6 million, or approx. SEK 52 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 22.4 million and construction is planned to start in the first quarter of 2022. The project achieves good profitability completely without subsidies and is located in Guangdong Province.

Advanced Soltech's CEO Max Metelius comments:

– This project is in an industrial park with about 10,000 employees. Installing solar energy is an important part of the customer's communication with both employees and customers. In addition, it lowers the customer's energy costs and most importantly, helps reduce harmful climate emissions.

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Attachments

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