

Press Release
08 September 2020 10:30:00
CEST

Soltech's subsidiary Advanced Soltech investigates the possibility of carrying out a preference share issue of up to SEK 150 million

The purpose of the intended raising of capital before the planned listing is to be able to take advantage of the good business opportunities that the company now has in China. The new capital is intended to be invested in roof-based solar energy plants.

Advanced Soltech's CEO, Max Metelius comments:

China continues to recover from the Corona pandemic and we see strong demand for our offering with many business opportunities as a result. We have several large projects with good profitability in our pipeline and in order not to lose momentum on our growth journey, we now want to investigate the possibility of raising capital in the form of a preference share issue, which also strengthens the company's equity.

For more information contact:

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About the Operations in China

The operations in China are conducted in Advanced SolTech Renewable Energy (Hangzhou) Co. Ltd, ASRE, its wholly owned local subsidiaries and in 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 undertakes 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 various forms of subsidies per kilowatt hour (kWh) of solar produced. The goal is to have an installed capacity of 1,000 megawatts (MW) by 2023, which is fully connected to the electricity grid by 2024.

ASRE and Longrui Solar Energy (Suqian) Co. Ltd. are wholly owned subsidiaries of Advanced Soltech Sweden AB (publ). ASAB is 51% owned by Soltech Energy Sweden AB (publ) and 49% by Soltech's Chinese partner, Advanced Solar Power Hangzhou Inc.

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About SolTech Energy Sweden AB (publ)

Soltech is a comprehensive supplier that develops, sells, installs and optimizes solar energy solutions for our customers' needs. The Group includes the subsidiaries Advanced Soltech Sweden AB (publ) where the Chinese venture is conducted, Soltech Sales & Support, NP Group, Swede Energy Power Solutions, MeraSol, Soldags, Takorama, Fasadsystem and Measol. Soltech Energy Sweden AB (publ), is traded on the Nasdaq First North Growth Market under the short name SOLT and has approximately 35,000 shareholders. The company's Certified Adviser is Erik Penser Bank. Phone: 08-463 83 00. Email: certifiedadviser@penser.se. For more information see: www.soltechenergy.com

This information is information that SolTech Energy Sweden 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 2020-09-08 10:30 CEST.

Attachments

[Soltech's subsidiary Advanced Soltech investigates the possibility of carrying out a preference share issue of up to SEK 150 million](#)