

Press Release
15 June 2023 12:15:00 CEST

CORRECTION OF PRESS RELEASE: Advanced Soltech Sweden AB (publ) has decided on a directed share issue of approximately SEK 141 million

In a press release on 15 June at 08:45 AM, the wrong number of shares subscribed by Soltech Energy was stated. The correct number should be 6,027,889 pcs, not 39,640,390 pcs.

The board of Advanced Soltech Sweden AB (publ) has decided on June 14, 2023, as part of the company's refinancing process, to carry out a targeted new share issue of approximately SEK 141 million. The directed new share issue is fully subscribed, but allocation is subject to the board's approval. The main owners Soltech Energy Sweden AB (publ) and Advanced Solar Power Hangzhou Inc. have subscribed shares for a total amount of SEK 118.3 million. Soltech Energy has subscribed for 39,640,390,6027,889 shares, a total investment of SEK 60.2 million.

Soltech Energy's CEO Stefan Ölander comments:

"This is a very good opportunity for Soltech to invest in the world's largest solar energy market at a low valuation. Yesterday's announcement that JiangSu Leasing is investing approx. SEK 820 million in a sale and leaseback solution was very important due to Advanced Soltech's situation with maturing bonds corresponding to almost SEK 1 billion at the beginning of July. Through this fully subscribed issue, the new financing solution is made possible, which means SEK 61 million in lower financing costs annually for Advanced Soltech. This will help them develop its business even further."

Compensation issue in August to all shareholders in Advanced Soltech

The board of Advanced Soltech has also decided to carry out a compensation share issue of approximately SEK 99 million with the same subscription price (*10 SEK per share) as the directed new issue to compensate other shareholders for the dilution that the directed new issue entails.

Full participation in the event of a completed directed new share issue and compensation issue would mean a total addition of equity of approximately SEK 240 million.

Advanced Soltech's CEO Max Metelius comments:

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"With the new financing in place, consisting of a sale and leaseback financing agreement in China of approximately SEK 820 million supplemented by this targeted new issue, we have reduced interest costs, reduced the currency risk and created a stable financial platform that significantly improves the result. Now we can focus on growth again."

Here is Advanced Soltech's more extensive press release: <https://advancedsoltech.se/investerare/pressmedalenden/>

** SEK 10 corresponds to a volume-weighted average price for the Company's share on the Nasdaq First North Growth Market during the last 10 trading days up to and including June 13, 2023 ("VWAP") which amounts to SEK 9.98. The board therefore considers the subscription price to be market-based*

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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. Soltech Energy Sweden AB (publ), is traded on the Nasdaq First North Growth Market under the short name SOLT and has approximately 78 000 shareholders. The company's Certified Adviser is Erik Penser Bank. For more information see: <https://soltechenergy.com/en/>

Attachments

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