

FIRST DAY FOR TRADING IN ADVANCED SOLTECH'S SHARES WITHOUT THE RIGHT TO PARTICIPATE IN THE RIGHTS ISSUE

The first day of trading in shares of Advanced Soltech Sweden AB (publ) (the "Company" or "Advanced Soltech"), without the right to obtain subscription rights, is today, Monday 21 August 2023.

At the meeting of the Board of Directors on 14 June 2023, it was resolved to issue new shares with preferential rights for the shareholders in the Company to subscribe, amounting to approximately a maximum of SEK 322 million.

By undertakings from the shareholders who participated in the directed share issue in June 2023 to not transfer or use to subscribe shares regarding a certain number of subscription rights, and limitation regarding allotment of shares subscribed without the support of subscription rights, the rights issue is expected to be limited to approximately a maximum of SEK 99 million, under the conditions that the mentioned undertakings are adhered to. The Company's shareholders are, thereby, provided with the same right as the part of the directed share issue that was subscribed by the Company's shareholders.

Briefly about the rights issue

- Anyone who, on the record date, 22 August 2023, is registered as a shareholder in Advanced Soltech has a preferential right to subscribe for shares in the Company based on the existing shareholding in the Company registered on the record date.
- Shareholder receives three (3) subscription rights for each existing share registered on the record date on the shareholder. Five (5) subscription rights entitle to subscribe for one (1) new share in the Company.
- Subscription of shares takes place from and including 28 August 2023 up to and including 11 September 2023.
- The subscription price is SEK 10.00 per newly issued share. No commission is paid.
- The Company is expected to receive approximately a maximum of SEK 99 million, taking into account the limitation of the maximum amount of the rights issue if the undertakings described above are adhered to.
- The last day of trading in the Company's shares, with the right to obtain subscription rights, was on Friday 18 August 2023.
- The first day of trading in the Company's shares, without the right to obtain subscription rights, is today Monday 21 August 2023.
- Trading in subscription rights will be ongoing from and including 28 August 2023 up to and including 6 September 2023.
- Subscription rights that are not exercised during the subscription period become invalid and lose their value.
- Trading in BTA (paid subscribed share) will commence on 28 August 2023 and continues until the rights issue is registered with the Swedish Companies Registration Office.

Issuer agent

Eminova Fondkommission AB acts as the issuer agent in connection with the rights issue.

Prospectus and other information

A press release will be made when the prospectus and other information are published on Advanced Soltech's website (<https://advancedsoltech.se/>).

For more information about Advanced Soltech, please visit <https://advancedsoltech.se/>.
The Company is listed on Nasdaq Stockholm First North Growth Market under the ticker: ASAB.

Important information

The information in this press release may not be announced, published, copied, reproduced or distributed, directly or indirectly, in whole or in part, within or into Australia, Belarus, Canada, Hong Kong, Japan, New Zealand, Russia, Singapore, South Africa, South Korea, Switzerland or the USA, or any other jurisdiction where such announcement, publication or distribution of the information would not comply with applicable law or where such action is subject to legal restrictions or would require additional registration or other measures than what is required under Swedish law. Actions taken in violation of this instruction may constitute a crime against applicable securities laws and regulations.

The publication, distribution or release of this press release may, in certain jurisdictions, thus be subject to restrictions. The recipients of this press release in jurisdictions where this press release has been published or distributed shall inform themselves of and follow such restrictions. The recipient of this press release is responsible for using this press release, and the information contained herein, in accordance with applicable rules in each jurisdiction.

The information in this press release does not contain or constitute an offer (or a solicitation of any offer) to acquire, subscribe or otherwise trade in shares or other securities in the Company in any jurisdiction, neither from or with the Company or someone else. No action has been taken and no measures will be taken to permit a public offering in any jurisdictions other than Sweden.

This press release is not a prospectus in the meaning of Regulation (EG) 2017/1129 (the "Prospectus Regulation") and has not been approved by any regulatory authority in any jurisdiction. This press release does not identify or claim to identify risks (direct or indirect) which could be associated with an investment in shares or other securities in the Company.

A prospectus (the "Prospectus") will be prepared in connection with the rights issue and be reviewed and approved by the Swedish Financial Supervisory Authority (Sw. Finansinspektionen) which is the national competent authority in Sweden under the Prospectus Regulation. Any invitation to the persons concerned to subscribe for shares in the Company will only be made through the Prospectus. The upcoming approval of the Prospectus by the Swedish Financial Supervisory Authority shall not be regarded as an endorsement of the shares or any other securities that are the subject of the Prospectus. The Prospectus will be published on the Company's website <https://advancedsoltech.se>. In order for investors to fully understand the potential risks and benefits associated with a decision to participate in the rights issue, any investment decision should only be made based on the information in the Prospectus. Thus, investors are encouraged to review the Prospectus in its entirety. This press release constitutes an advertisement in accordance with article 2 k of the Prospectus Regulation.

This press release does not constitute or form part of an offer or solicitation to purchase or subscribe for securities in the USA. The securities referred to herein may not be offered or sold in

the USA absent registration or an exemption from registration under the US Securities Act of 1933, as amended (the "Securities Act") and other applicable laws in the USA, and may not be offered or sold within the USA absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and other applicable laws in USA. There is no intention to register any securities referred to herein in the USA or to make a public offering of the securities in the USA.

This press release may in the United Kingdom, be distributed and directed only to "qualified investors" as defined as (i) professional investors as set out in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"); or (ii) fall within Article 49(2)(a) to (d) ("entities with high net worth" etc.) of the Order, or (iii) such other persons to whom such investment or investment activity may lawfully be made available under the Order; (all such persons together being referred to as "Relevant Persons"). An investment or investment activity to which this communication relates in the United Kingdom is available only to Relevant Persons and will only be carried out with Relevant Persons. Persons that are not Relevant Persons should not take any action based on this press release and should not act or rely on it.

Forward-looking statements

This press release may contain certain forward-looking statements that reflect the Company's intentions, assessments, or current expectations about and targets for the Company's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company operates. Words such as "aim", "anticipate", "assess", "believe", "calculates", "could", "estimate", "expect", "intend", "may", "might", "plan", "should", or "will" and, in each case, negatives thereof, and other expressions indicating or predicting future developments or trends, and which are not based on historical facts, are intended to identify forward-looking statements.

Forward-looking statements inherently involve both known and unknown risks and uncertainties as they depend on future events and circumstances. Forward-looking statements do not guarantee future results or development and the actual outcome could differ materially from the forward-looking statements. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, the Company gives no assurances that they will materialize or prove to be correct. The Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are correct nor does the Company accept any responsibility of any kind for the future accuracy of any opinions expressed in this press release. The readers of the press release should not place undue reliance on the forward-looking statements in this press release.

The information, opinions and forward-looking statements that are expressly or implicitly contained herein refer only as of its date and are subject to change without notice. Neither the Company nor anyone else undertake to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release, unless required by law or Nasdaq First North Growth Market's Rulebook for Issuers of Shares.

For more information, please contact:

Max Metelius, CEO Advanced Soltech Sweden AB (publ)
Phone: +46 (0) 72- 316 04 44
E-mail: max.metelius@advancedsoltech.com

Lars Höst, CFO Advanced Soltech Sweden AB (publ)
Phone: +46 (0) 72-229 00 36
E-mail: lars.host@advancedsoltech.com

Certified Advisor är FNCA Sweden AB

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).

Attachments

[FIRST DAY FOR TRADING IN ADVANCED SOLTECH'S SHARES WITHOUT THE RIGHT TO PARTICIPATE IN THE RIGHTS ISSUE](#)