

Press Release
27 October 2021 07:30:00 CEST

Advanced Soltech signs an order in China that generates approx. SEK 18 million during the contract period

Advanced Soltech's subsidiary in China, has signed an order with Jiangxi ShiMao Copper Industry Co. Ltd. The order concerns the installation of a solar energy facility of 1.26 megawatts (MW) and is estimated to generate annual revenues of approximately SEK 0.9 million, or approximately SEK 18 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 7.4 million and construction is scheduled to start in the first quarter of 2022. The project achieves good profitability without any subsidies and is located in Shanxi Province.

Advanced Soltech's CEO Max Metelius comments:

– We experience a strong demand for our offer and we continue to take new orders within the profitability target of 12-15% at project level that we have communicated.

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Attachments

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