

Advanced Soltech awarded prize in China as "The most influential solar investment company 2020".

In the motivation for the award is mentioned, among other things, "The innovative business model that does not take up valuable land resources and the high reliability and quality that Advanced Soltech delivers in its installations" "Solar Energy Cup" was launched as early as 2012 and is an authority in the Chinese solar industry.

Advanced Soltech's CEO Gang Bao comments:

-Advanced Soltech is proud to contribute to the restructuring of China's energy supply in a green direction by using technologically advanced and secure solar energy installations.

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

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 2024. ASAB is 50.82% owned by Soltech Energy Sweden AB (publ) and 48.83% by Soltech's Chinese partner, Advanced Solar Power Hangzhou Inc.

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Attachments

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