

Press Release  
18 August 2022 14:00:00 CEST

## Positive decision from China Bank of Communications regarding financing of approximately MSEK 615 in China

The credit committee at China Bank of Communications (BOCOM) has given a positive decision regarding a bank loan over 8 years of CNY 410 million (approximately SEK 615 million) to Advanced Soltech's subsidiaries in China. BOCOM has indicated a fixed interest which is significantly lower compared to what the Company has today. The purpose of the loan is to repay the outstanding bond SOLT5 when the loan is finalized.

Advanced Soltech has during a long time conducted discussions with several actors regarding a long-term financing of the Company's operations in China. In recent years, the interest from local actors to finance the green energy transition has increased substantially.

The lender, BOCOM, is China's fifth largest bank with a balance sheet larger than Nordea, SEB, Handelsbanken and Swedbank together. BOCOM was founded in 1907 and the bank's stock is listed in both Hong Kong and Shanghai.

Advanced Soltech's CEO, Max Metelius, comments:

– The positive decision from China Bank of Communication is a big step forward in our work to improve a financing structure that would entail large savings for the Company.

Soltech Energy's CEO, Stefan Ölander comments:

– As the largest stakeholder in Advanced Soltech, we are very pleased with this positive announcement. It will probably facilitate future financing with even better terms.

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**For further information, please contact:**

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#### **About SolTech Energy Sweden AB (publ)**

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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 72 000 shareholders. The company's Certified Adviser is Erik Penser Bank. Phone: 08-463 83 00. Email: [certifiedadviser@penser.se](mailto:certifiedadviser@penser.se). For more information see: [www.soltechenergy.com](http://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 2022-08-18 14:00 CEST.*

#### **Attachments**

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