

Advanced Soltech's bond SOLT2 is extended in accordance with the company's request

Advanced Soltech requested on January 4, 2023, an extension of the SOLT2 bond with repayment on February 28, 2023. The proposal has been voted through according to the Company's request, which means that the last day for repayment of the bond is moved forward to July 9, 2023.

CEO Max Metelius comments:

"We thank our bondholders in SOLT2 for their continued trust and are now working further with refinancing in China of the outstanding bonds. Our assessment is that we will have a good solution in place before July 9. We can now focus on finding a good refinance structure to promote future growth."

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 2024.

ASRE and Longrui Solar Energy (Suqian) Co. Ltd. are wholly owned subsidiaries of Advanced Soltech Sweden AB (publ).

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Attachments

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