

## Advanced Soltech takes out new bank loan in China with 3.9% interest rate

**Advanced Soltech has been granted a 1-year, revolving, unsecured loan, with China Merchant Bank of CNY 20 million (SEK 30 million) with a fixed interest rate of 3.9%. The loan will be used to complete solar power plants in China.**

Max Metelius, CEO Advanced Soltech, comments:

With our new financing structure, we can raise loans in China with significantly lower interest rates and better terms than before. This is part of the loans we raise to complete solar power plants, which we communicated in our forecast published on August 7.

**For more information, please contact:**

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### **About the China venture**

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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).

Press Release  
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## Attachments

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