

Press Release
30 August 2021 10:30:00 CEST

Soltech acquires 90.1 percent of Wettergren's Tak

On August 30, Soltech Energy Sweden AB (publ) acquired 90.1 percent of the shares in Wettergrens Tak & Plåtslageri AB (Wettergrens) with access on September 2, 2021. The company has sales of approximately SEK 30 million and has about 20 employees based in Nyköping. The acquisition is financed entirely from own cash and with newly issued Soltech shares.

Soltech has an offensive growth strategy with acquisitions in the solar, roof, facade and electrical engineering industries. Acquired companies together create synergy effects and build a strong group with cross-border expertise. The acquisition of the roofing company Wettergrens is Soltech's 17th acquisition since the acquisition strategy began in 2019. An acquisition that further strengthens the Group's already strong position in roofing and the strategy to transform traditional companies in roofing, facade and electrical technology so that they also sell solar energy.

- This acquisition is completely in line with our acquisition strategy. Wettergrens is a very reputable roofing contractor with a strong local connection in Södermanland, which contributes to Soltech's growing presence in the Mälardalen region. We are now bringing in another 20 competent employees to the group who will be involved in adding solar cell installations in more and more of the company's contracts, says Stefan Ölander, CEO of Soltech Energy.

A company with solid industry experience

Wettergrens has been active in the industry for 70 years. The company is a comprehensive supplier that masters everything within roofs and works with private individuals, regions, municipalities, industries, construction companies and the rest of the business community. Södermanland, Södertälje and Stockholm are Wettergrens's main areas, but thanks to the company's rolling roof team, several major works are also delivered in other parts of the country every year.

- For me and the whole team at Wettergrens, it is extremely inspiring to now be part of Soltech. We will continue to grow and develop our already strong business at the same time as we will consolidate a position as one of Central Sweden's leading roofing companies when it comes to solar cell installations, says Frank Fredriksson, CEO of Wettergrens.

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For more information contact:

Stefan Ölander, VD Soltech Energy. Tel: 070 739 80 00 eller mail: stefan.olander@soltechenergy.com or Frank Fredriksson, VD Wettergrens. Tel: 073 079 53 39 eller mail: frank.fredriksson@wettergrenstak.se

About SolTech Energy Sweden AB (publ)

Soltech is a comprehensive supplier that develops, sells, installs and optimizes solar energy solutions for our customers' needs. The Group includes the subsidiaries Advanced Soltech Sweden AB (publ) where the Chinese venture is conducted, Soltech Sales & Support, NP Group, Swede Energy Power Solutions, MeraSol, Soldags, Takorama, Fasadsystem, Measol, Takrekond, Din Takläggare, Annelunds Tak, Ljungs Sedum Entreprenad, Provektor, Rams El, Takbyrån and Wettergrens Tak. Soltech Energy Sweden AB (publ), is traded on the Nasdaq First North Growth Market under the short name SOLT and has approximately 67 000 shareholders. The company's Certified Adviser is Erik Penser Bank. Phone: 08-463 83 00. Email: certifiedadviser@penser.se. For more information see: www.soltechenergy.com

Attachments

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