

The Chinese Authorities takes an important step to support the development of rooftop solar energy.

The National Energy Administration issued a directive applicable rooftop solar photovoltaic installations.

According to the directive, the installable ratio of photovoltaic installations on the total roof area of government buildings should not be less than 50%, for public buildings like schools, hospitals 40% and industrial and commercial buildings 30%. This is an important measure to realize the two national goals of "carbon peak and carbon neutrality."

This directive is a very supportive development for the solar industry and distributed generation companies and clearly shows the strong commitment from the Chinese government to support the transition to a carbon neutral economy. Our assessment is that the directive will create further demand for our offering. The market has reacted positively and the listed solar companies in China has traded up on the news.

For more information, please contact:

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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.

Attachments

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