

**Press Release**  
**13 August 2021 11:10:00 CEST**

## **Soltech Energy Sweden AB (publ) carries out a rights issue of approximately SEK 247 million to finance continued expansion through acquisitions**

The Board of Directors of Soltech Energy AB (publ) (“Soltech” or “the Company”) has, on 13 August 2021, with the support of the Annual General Meeting’s authorization, decided to carry out a new share issue of approximately SEK 247 million with preferential rights for existing shareholders (the “Rights Issue”). Soltech has acquired 16 companies in 2.5 years and the total revenue has gone from approximately SEK 53 million in 2018 to SEK 500 million in 2020, and in 2021 the company aims to reach SEK 1,000 million. The rights issue intends to finance continued expansion through acquisitions of companies and to develop existing subsidiaries. The subscription period is August 24 - September 7, 2021 and the subscription price is SEK 20 per share.

The terms of the Rights Issue mean that six (6) existing shares give the right to subscribe for one (1) new share at a subscription price of SEK 20 per share, which corresponds to a discount of approximately 26.7% percent compared with the volume-weighted average price during the 20 trading days between 14/7 and 10/8 2021. The number of shares issued at full subscription is 12,361,207.

In the event of great interest in the Rights Issue, the Board has a mandate to decide on another new issue (“Over-allotment issue) of a maximum of 7,500,000 shares with deviation from the shareholders’ preferential rights. The price for acquiring shares in the Over-allotment Issue is SEK 20 per share and the gross proceeds from this are estimated at full subscription to amount to approximately SEK 150 million before deductions for issue costs.

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The over-allotment issue enables allotment to those stakeholders who may not receive an allotment in the Rights Issue and at the same time enables an increase in the Company's shareholder base through allotment to new stakeholders. However, the Board's intention is to allocate both issues to existing shareholders if there is great interest.

The Board's decision on the Rights Issue and, where applicable, the Over - allotment Issue is made with the support of the issue authorization submitted at the Annual General Meeting on May 26, 2021.

**Background and motifs**

The motive for the rights issue is to create additional financial conditions for implementing the Board's expansion plans and to be able to make further company acquisitions and investments in existing operations. The Company's strategy includes, if necessary, providing the acquired companies with working capital to enable the companies to grow organically successfully and by supporting the organization and the subsidiaries with key initiatives such as marketing, technical development, financing, special initiatives and to enable increased customer and inventory financing.

The motives are in line with the Board's goal that Soltech will become a leading player in Swedish and European solar energy and the obvious choice for private, commercial and public customers in the choice of solar energy supplier.

The solar energy market in Sweden and in other countries is in a strong development phase. The effects of the pandemic, the climate policy strategy Green New Deal (E.U European Green Deal) and not least the IPCC's climate report will lead to increased interest and investment in green technology. Many companies have been formed to take part in the growing market and the board of Soltech has made the assessment that this opens up for a consolidation of the market where a player with the right strategy and sufficient financial resources has the opportunity to become a market leader through acquisitions of smaller units and thus create a larger and more profitable group. This is the basis for the strategy that the Company has applied since 2019.

The strategy has meant a strong expansion for the business. Total revenues during 2020 amounted to SEK 500 million, compared with SEK 303 million in 2019 and SEK 53 million in 2018. In the financial year 2021, the company aims to reach SEK 1,000 million. In 2021, another five companies were acquired, of which two companies in electricity, Provektor Sverige AB and Rams El AB. The purpose of acquiring electrical engineering companies is to strengthen the competence and secure the deliveries of electrical installations, which is often a central but cramped sector when installing solar cells. The acquisitions also strengthen the customer base as the companies have had established customer contacts for a long time that demand solar energy.

Of the issue proceeds, which at full subscription will amount to approximately SEK 247 million, before issue costs, are reserved in order of priority:

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- 65% Company acquisitions
- 25% Investments in subsidiaries
- 10% Investments in the parent company's operating activities

Upon full subscription also of the Over-allotment Issue, the opportunities for new company acquisitions will be increased, as the Company will receive an additional SEK 150 million before issue costs, which are estimated to amount to approximately SEK 4 million.

### The rights issue in summary

The right to subscribe for new shares shall accrue to the Company's shareholders with preferential rights. Each share held as of the record date on August 20 gives one (1) subscription right (TR). It takes six (6) TRs to subscribe for one (1) new share at a subscription price of SEK 20. Subscription of shares takes place during the period 24/8 - 7/9 2021. Upon full subscription of the Rights Issue, the Company will receive approximately SEK 247 million before issue costs, which are estimated to amount to approximately SEK 4 million.

The last day for trading in the Company's shares, including the right to receive subscription rights in the Rights Issue, is August 18, 2021. Subscription of shares with the support of subscription rights shall take place through cash payment during the period 24/8 - 7/9 2021.

Subscription of shares without subscription rights shall be made on a special subscription list during the period 24/8 - 7/9 2021. Payment for shares subscribed for without the support of subscription rights shall be made no later than three banking days after the issuance of the settlement note showing the allotment. The Board has the right to extend the subscription period and the last day for payment.

In the event of a major interest in the Rights Issue, the Board has a mandate to decide on an additional new issue ("Over-allotment Issue") of a maximum of 7,500,000 shares with deviation from the shareholders' preferential rights. The price for acquiring shares in

The over-allotment issue is SEK 20 per share and the gross payment from this is estimated at full subscription to amount to approximately SEK 150 million before deductions for issue costs. The purpose of the Over-allotment Issue is to create the conditions for an even faster expansion through further acquisitions. The over-allotment issue is conditional on the Rights Issue being oversubscribed.

The rights issue amounts to a maximum of 12,361,207 shares. This means that the share capital increases by a maximum of SEK 618,060.35 to a maximum of SEK 4,326,42.50. The shares issued in connection with the Offer correspond to approximately 14% percent of the share capital in the Company after the completion of

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the new share issue (provided that the subscription is fully subscribed). Shareholders who choose not to participate in the Rights Issue will, when fully subscribed, be diluted by approximately 14 percent. Upon full utilization of the Over-allotment Issue, the share capital will increase by a maximum of SEK 375,000 to a maximum of SEK 4,701,42.50.

The over-allotment issue corresponds to a maximum of approximately 8 percent of the Company's total share capital. In the event that both the Rights Issue and the Over-allotment Issue are utilized, the share capital will increase by SEK 993,060.35 to a maximum of SEK 4,701,422.50. The dilution will amount to a maximum of approximately 21 percent calculated as the number of new shares after the new share issue divided by the total number of shares after the new share issue.

The rights issue and the Over-allotment issue are not secured by issue guarantees or subscription commitments.

Shareholders who choose not to participate in the Rights Issue have the opportunity to compensate for the financial dilution effect by selling their subscription rights. Trading in subscription rights takes place during the period 24 August to 2 September 2021.

**Prospectus**

The complete terms and conditions for the Rights Issue, as well as information about the Company in a prospectus approved by The Swedish Financial Advisory Authority, will be published on the Company's website on 13 August 2021.

**Schedule for Rights Issue and possible Over-allotment Issue**

Last day for trading incl. right to participate 18/8 2021

Record date 20/8 2021

Subscription period 24/8 - 7/9 2021

Trading in subscription rights 24/8 - 2/9 2021

Board decision on allocation and possible Over-allotment Issue 9/9 2021

Press release on issue outcome 9/9 2021

Notice of allocation and dispatch of settlement notes 10/9 2021

Settlement date for settlement notes 15/9 2021

**Issuing institute**

For further questions regarding subscription, contact your personal bank adviser, your nominee or Soltech's issuing institution Aktieinvest FK AB on 08 506 517 95 or [emittentservice@aktieinvest.se](mailto:emittentservice@aktieinvest.se)

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**For more information 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. 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 and Takbyrån. Soltech Energy Sweden AB (publ), is traded on the Nasdaq First North Growth Market under the short name SOLT and has approximately 65 000 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 2021-08-13 11:10 CEST.*

**Attachments**

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[Soltech Energy Sweden AB \(publ\) carries out a rights issue of approximately SEK 247 million to finance continued expansion through acquisitions](#)  
[Beslut Prospektsärende 21 17873\[1\]](#)  
[SoltechEnergy Sweden AB Broschyr Företrädesemission 2021](#)  
[VD Brev SoltechEnergy Företrädesemission](#)