

## Advanced Soltech repays the secured bond SOLT5 on 28 June and has allocated shares in the directed issue of SEK 141 million.

**Advanced Soltech will repay the green senior secured bond SOLT5 on June 28 with funds from the sales and leaseback solution with Jiang Su Leasing. The Board of Directors has today decided to allocate shares in the directed share issue and to carry out the compensation seminar announced on 15 June 2023.**

### **Advanced Soltech's CEO, Max Metelius comments:**

"We are now repaying the secured bond SOLT5, which opens the market for Advanced Soltech to find new financing opportunities for continued growth in China. This is an important step towards an efficient financing platform that will result in lower interest costs, lower tax burden and virtually eliminated currency risk."

### **Overview directed share issue**

The fully subscribed directed share issue of approximately SEK 141 million that the Board of Directors of Advanced Soltech Sweden AB (publ) ("Advanced Soltech" or the "Company") resolved on June 14, 2023, as part of the company's refinancing process, has today been allocated to its subscribers following payment of the first tranche of CNY 431 million (approximately SEK 640 million) of a total of CNY 541 million (approximately SEK 810 million) regarding sale and leaseback financing from Jiangsu Financial Leasing announced on June 13, 2023.

In total, the directed share issue provides the Company with approximately SEK 141 million before transaction costs, which are expected to amount to SEK 1 million. The directed share issue is part of the Company's refinancing process, and the net proceeds from the directed share issue are primarily intended to be used for repayment of outstanding bonds, as well as to secure the Company's growth. The issue proceeds, together with the new sales and leaseback financing, lead to lower currency risk, lower interest expenses and an improved tax situation.

In total, 14,103,762 subscribed shares with a subscription price per share of SEK 10 have been allotted to its subscribers, corresponding to a total subscription amount of SEK 141,037,620. For existing shareholders who do not participate in the directed share issue, this entails a total dilution of 26.2% of shares and votes, and an increase in share capital by SEK 2,820,752.40 from SEK 7,928,078.00 to SEK 10,748,830.40 and the number of shares increases from 39,640,390 shares to 53,744,152 shares.

The Company's five largest shareholders Soltech Energy Sweden AB (publ), Advanced Solar Power (Hangzhou) Inc, Isac Brandberg AB, The World We Want Foundation and Johan Torell through Gryningskust Holding AB, which together own approximately 25.7 million shares, or approximately 65 percent of all shares in the Company prior to the directed share issue, have

been allotted 12,853,762 shares in the directed share issue, corresponding to approximately 91 percent of the directed share issue and a total issue amount of approximately SEK 128.5 million. In addition, external investors have been allotted 1,250,000 shares, corresponding to approximately 9 percent of the directed share issue and a total issue amount of SEK 12.5 million.

### **Overview of the compensation issue**

The compensation issue of approximately SEK 99 million with a subscription price of SEK 10 per share that was resolved at the same board meeting on 14 June 2023 as the directed share issue will be carried out now that allotment of the directed share issue has taken place. The purpose of the compensation issue is to compensate shareholders for the dilution caused by the part of the directed share issue subscribed for by shareholders to the extent that shareholders do not subscribe in the directed share issue. More information about the compensation issue can be found in the press release dated June 15, 2023.

Any invitation to the persons concerned to subscribe for shares in the compensation issue will only be made through a prospectus that Advanced Soltech expects to publish on August 21, 2023 on the Company's website with address <https://advancedsoltech.com/>.

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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 2026.

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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