

The UN Climate Panel releases an alarming report

Today, the IPCC *, the UN's climate panel, presents a new extensive climate report with gloomy statistics. Today's report shows, among other things, that there is a clear connection between the extreme weather of the past decade and the climate changes that are being experienced around the world. The IPCC also notes that the global average temperature has risen by 0.2 degrees since they released their latest report eight years ago.

Panmao Zhai, one of the chairmen of the IPCC Working Group, also states that humans are the main cause of these changes. The report shows that within the next 20 years we will reach or exceed 1.5 degrees warming unless vigorous measures are implemented to reduce greenhouse gas emissions. One measure is to accelerate the use of renewable energy sources instead of continuing to use fossil fuels.

- The IPCC's new report is not an uplifting read. Greenhouse gas emissions must be reduced, and we need to speed up the green transition considerably. Through our large-scale investment in solar energy in China, we displace electricity from the grid that is generated with a very large proportion of coal. Our contribution to reducing greenhouse gas emissions is therefore very effective, **comments Max Metelius, CEO of Advanced Soltech**

**The IPCC (Intergovernmental Panel on Climate Change) is the United Nations Panel on Climate Change and an intergovernmental organization established in 1988.*

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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.

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Attachments

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