

Press Release
29 March 2021 09:00:00 CEST

The Soltech Group signs two orders in China that provide approximately SEK 18.6 million during the contract period

Advanced Soltech's subsidiary in China has signed orders with ZhangZhou LaiFu Furniture Co. Ltd. and ZhangZhou YueYuan Food Co. Ltd. These apply to the installation of two solar energy plants of 0.8 and 0.43 megawatts (MW), respectively, and are estimated to generate annual revenues of approximately SEK 0.93 million, or approximately SEK 18.6 million during the agreements' 20-year term. The investments in the facilities, which will be owned by ASAB's subsidiaries, amount to approximately SEK 6.85 million. No subsidies are paid for these projects and construction is scheduled to start in the second quarter of 2021.

Advanced Soltech's CEO Max Metelius comments:

- We see a strong demand for green electricity in China and continue to bring in new customers of good quality. Today we are achieving good profitability in our projects without subsidies and our assessment is that the development for solar energy in China will be very strong for a long time to come.

For more information

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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 and Provektor. Soltech Energy Sweden AB (publ), is traded on the Nasdaq First North Growth Market under the short name SOLT and has approximately 60 000 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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