



SolTech Energy

SolTech's subsidiary in China takes a new order in Shanghai, which gives MSEK 6.92 during the contract period

SolTech Energy's joint venture in China, Advanced SolTech Renewable Energy Hangzhou Co. Ltd., ASRE, has signed an order with Shanghai United Financial Investment Co. Ltd. The order apply to the installation of a solar power plant of 380 kW and is expected to generate annual revenues of approximately 346 TSEK. During the agreement's 20-year term, the accumulated revenues are estimated to amount to approximately SEK 6.92 million.

The plant is estimated to produce approximately 380.000 kWh annually. The customer commits to buy all the electricity that the plant produces for 20 years. The investment in the facility, which will continue to be owned by ASRE, amounts to SEK 2.542 million and construction start is planned for Q3, 2019.

CEO Stefan Ölander, comments:

– This order is one of the smaller we received, but strategically very important as the customer is located in the mega city Shanghai with about 30 million inhabitants. Our experience so far is that business in a city or region quickly brings more business in the same area.

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About SolTech Energy Sweden AB (publ)

SolTech Energy develops and sells aesthetic and building-integrated solar energy products for all types of real estate – commercial, public and residential. The products are part of a building's outer shell in the form of a roof or a wall with integrated solar cells for the production of electricity. The Group also conducts operations in China where the business model consists of financing, owning and operating solar power plants on customers' roofs and selling all the electricity that is produced. The Group also includes the subsidiaries Nyedal Solenergi, the NP Group and Swede Energy, as well as the jointly owned companies ASAB in Sweden and ASRE in China. SolTech Energy Sweden AB (publ) is traded on First North at Nasdaq Stockholm under the short name SOLT and has about 28,000 shareholders. The Company's Certified Adviser Erik Penser Bank Telephone: +46 8 463 83 00. Email: certifiedadviser@penser.se More info at: www.soltechenergy.com

About the Chinese initiative

SolTech Energy's investment in China is conducted in partnership with our partner, Advanced Solar Power Hangzhou Inc joint venture, Advanced SolTech Renewable Energy (Hangzhou) Co. Ltd. (ASRE). The business model consists of ASRE financing, installing, owning and running solar energy installations on customers' roofs. The customer does not pay for the facility, but instead undertakes to buy all electricity produced by each plant during a 20 year contract. ASRE's current income comes from the sale of electricity to the customers and from various forms of grants per kWh produced. Now the focus is on building an order backlog for 2019 and onwards with the goal of year 2021 has an installed capacity of 605 megawatts (MW) that is fully connected to the network 2022.