



SolTech Energy

SolTech's subsidiary in China receives a new major order, which gives MSEK 163.6 during the contract period

SolTech Energy's joint venture in China, Advanced SolTech Renewable Energy Hangzhou Co. Ltd., ASRE, has signed an order with JiangSu Junrun Textile Technology Co. Ltd. The order applies to an installation of a solar power plant of 9 megawatts (MW) and is expected to generate annual revenues of approximately SEK 8.18 million. During the agreement's 20-year maturity, the accumulated revenues are estimated to amount to approximately SEK 163.6 million.

The plant will annually produce approximately 9,731,888 kWh. The customer undertakes 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 56.5 million and construction start is planned for Q3, 2019. Just as in the case of the three most recent transactions, ASRE receives no subsidies on delivered electricity for this order, but reaches good profitability anyway.

This deal is part of the exclusive five-year cooperation agreement signed by ASRE with Jiangsu Siyang Administrative Committee of Economic Development Zone in Jiangsu Province on March 27, 2019, on the construction of 500 megawatts (MW) solar capacity (100 MW annually for five years).

CEO Stefan Ölander in a comment:

– We are proud of this roof-based order of 9 Megawatts, which is 63% larger than Sweden's largest land-based solar park at Säve Airport today. The order once again shows the huge business potential that exists in China.

For more information, please contact: Stefan Ölander, CEO SolTech Energy Sweden AB (publ) Tel: +46 70 739 80 00. Email: stefan.olander@soltechenergy.com

The information in this press release is such that SolTech Energy Sweden AB (publ) must publish in accordance with EU Regulation No. 596/2014 on Market Abuse. The information was submitted through the above contact person's agency for publication on July 1, 2019 at 07.10 CET.

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 25,000 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