



SolTech Energy

SolTech Energy sells Wasa Rör

SolTech Energy Sweden AB (publ.) has decided to reshape its operation and focus all resources on the concern's solar energy business area within the Nordic region and China. As a follow of this decision, on March 5, 2018, SolTech Energy has disposed of 100% of its shares in its wholly owned subsidiary Wasa Rör T. Mickelsson AB to Vanovo AB. SolTech acquired Wasa Rör in 2014 with the aim of strengthening the company's competitive position within its thermal solar energy business area, as well as simultaneously obtaining a platform within the energy-effectivization segment in Sweden. Both of these segment areas are very VVS (Heating, Ventilation and Sanitation) intensive.

Since that time, a large part of the market for thermal solar energy in Sweden has disappeared due to the ever increasing pace of technical development – not least, with respect to solar cells – which has caused customers to, in essence, solely inquire about the installation of electricity-producing solar energy. As a result, SolTech laid down its operation within thermal solar energy in the beginning of 2017 in connection with the launch of our combined solar cell and roof panel, SolTech ShingEl.

The development of SolTech's solar energy operation during 2018 has significantly picked up speed in China, likewise in the Nordic region, which has demanded all available leadership and financial resources. Moreover, simultaneous with this press on resources, the market for energy effectivization has become yet more competitive, which, in turn, demands more investment and reappraisals of business models. Wasa Rör, given this background, is no longer a natural part of the SolTech Energy Sweden AB solar energy concern; therewith, the motive for selling the company.

Vanovo AB is a successful and fast-growing company within the VVS branch and has been deemed the perfect parent company from within which Wasa Rör and its qualities can develop satisfactorily. Vanovo renovates buildings' plumbing, ventilation ducts and hot water circulation systems from inside – i.e. from within the existing system, so-called relining.

Soltech Energy's CEO Frederic Telander comments:

– Running a relatively small, growing company calls for constantly prioritizing available resources. We must, for the benefit of our shareholders, focus all our financial and personnel resources on our products within esthetic and building-integrated solar energy, along with our very successful investment in China. This reshaping of the concern's operation is necessary to creating possibilities for the Company's future growth that are most advantageous to our shareholders. Our years as owner of Wasa Rör have been fine and profitable, which set the stage for our having taken special care to find an owner better able to utilize their potential. We are convinced that we have found that in Vanovo and wish them, and our former colleagues, all the best of luck in the future.

Vanovo's CEO Kristoffer Svanung comments:

– We are pleased and proud over this acquisition, which will significantly strengthen our offering in the market. There is an obvious synergy effect between Vanovo and Wasa Rör, and we look forward to furthering the development of the company and integrating it in Vanovo's overall operation.

For more information, please contact: Frederic Telander, VD SolTech Energy Tel; 08-441 88 46. E-mail: frederic.telander@soltechenergy.com
or Kristoffer Svanung, VD Vanovo AB Tel; 070-229 75 07. E-mail: kristoffer.svanung@vanovo.se

The information contained in this press release conforms to that which SolTech Energy Sweden AB (publ.) is required to make public according to the EU's regulation.596/2014 concerning securities market abuse. Said information is furnished, via the above-cited contact person's authorization, for publication on 6 March 2018, 07:00 CET.

SolTech Energy in brief:

SolTech Energy develops and sells building-integrated solar energy products for all forms of building structures – commercial, public and residential. The products are a part of a building's outer shell, as a roof, wall or window, containing semi-transparent solar cells for the production of electricity that simultaneously shuts out solar heat. Soltech Energy Sweden AB (publ.) is traded on First North at Nasdaq Stockholm, under the symbol "SOLT" with over 14,000 shareholders. Also included in the concern are its jointly owned (51%) subsidiaries ASAB in Sweden and ASRE in China. The company's Certified Advisor is G&W Fondkommission (securities broker). For more information see: www.soltechenergy.com