



SolTech Energy

## **New order for SolTech's ASRE generates 63.8 MSEK over the contract's term**

**SolTech Energy's jointly owned subsidiary, Advanced SolTech Renewable Energy Hangzhou Co. Ltd (ASRE) in China, has signed an order with the textile manufacturer XinJian TeKuo PiaoZheng (Nantong) Co. Ltd. The order covers the installation of a 2.7 MW (megawatt) solar energy unit, estimated to provide annual earnings amounting to approximately 3.19 MSEK (0.32 MEUR). Over the contract's 20-year term, cumulative income is estimated to mount to approximately 63.8 MSEK (6.38 MEUR).**

The Installation is estimated to cover a roof area measuring circa 2.7 hectares (ca. 27,000 sq. meters) and produce circa 902,000 kWh. The customer is contractually committed to buy all the electricity the installation produces over 20 years. During that same time period, ASRE receives subsidies from the central government based on every kWh (kilowatt-hour) delivered to the customer. Investment in the installation, which continues to be owned by ASRE, amounts to approximately 19.7 MSEK, and its construction is estimated to be completed during the third quarter of 2018.

### **CEO Frederic Telander comments:**

-This new customer is located in Jiangsu Province, with a population of 78 million, immediately north of Shanghai. Our breakthrough into this region unquestionably has great potential. We also know that the authorities there see to it that installations are quickly coupled to the central network, once they are fully completed – which in turn means a quicker start to another new income flow to ASRE.

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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 19 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 – more info on ASRE appears below The company's Certified Advisor is G&W Fondkommission (securities broker). For more information see: [www.soltechenergy.com](http://www.soltechenergy.com)*

### **Investment in China**

*SolTech's investment in China is carried out by a jointly owned company, Advanced SolTech Renewable Energy (Hangzhou) Co. Ltd (ASRE), where SolTech owns 51 percent and Advanced Solar Power Hangzhou Inc. (ASP) owns 49 percent. The business model consists of having ASRE finance, install, own, and periodically service solar energy installations mounted on the roofs of customer-owned facilities. The customer does not pay for the installed solar energy unit, but instead undersigns a long-term, 20-25 year contract to buy all the electricity the relevant unit produces. ASRE's current income comes from the sale of electricity to customers, along with various forms of subsidies per produced kWh. Focus is now concentrated on building a backlog of orders for 2018 and beyond, with the goal of obtaining an installed capacity of 605 MW (megawatts) by the close of 2021, which in 2022 will be set into full operation, generating current annual sales amounting to approximately 1 billion SEK (100 MEUR).*