



SolTech Energy

New order for SolTech's ASRE generates 45 MSEK over the contract's term

Soltech Energy's jointly owned subsidiary in China, Advanced SolTech Renewable Energy Hangzhou Co. Ltd. (ASRE), has signed an order with Shaoxing Shangyu Hebang Metal Products Co. Ltd. The order covers the installation of a 1.8 MW (megawatt) solar energy unit, estimated to provide annual earnings amounting to approximately 2.25 MSEK. Over the contract's 20-year term, cumulative income is estimated to amount to approximately 45 MSEK (4.5 MEUR).

The installation will cover a roof surface measuring circa 1.8 hectares (ca. 18,000 sq. m) and annually produce circa 1,800,000 kWh. The customer is contractually committed to buying all the electricity that the installation produces over 20 years. Over that same period, ASRE receives subsidies from the central and provincial governments based on every kWh (kilowatt-hour) delivered to the customer. Investment in the installation, which continues to be owned by ASRE, amounts to approximately 13.6 MSEK (!.36 MEUR). The installation is expected to be completed during the third quarter of 2018.

Zhejiang Province, ASRE's home province, has a population of circa 55 million and its capital, Hangzhou, is ASRE's home city.

CEO Frederic Telander comments:

-We have previously installed many solar energy units in Zhejiang. This is likely due to the competitive strength of our business model and the strong support we get from the local government in Hangzhou. It feels good to be able to continue expanding here "at home", where the potential for growth remains very good.

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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

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).