



SolTech Energy

SolTech's ASRE receives a new order generating 47.6 MSEK over contract's term.

SolTech Energy's jointly owned company in China, Advanced SolTech Renewable Energy Hangzhou Co. Ltd, ASRE, has signed an order with Shenzhen China Star Optoelectronics Ltd. The order covers the installation of a 2.16 MW (megawatt) solar energy unit estimated to generate annual income amounting to approximately 2.38 MSEK (.23 MEUR). Cumulative income over the contract's 20-year term is estimated to mount to approximately 47.6 MSEK (4.5 MEUR).

The installation will cover a roof surface measuring circa 2.16 hectares (ca. 21,600 m²), with an annual production capacity of circa 2,160,000 kWh. The customer is contractually committed to buying all the electricity the installation produces over the contract's 20-year term. Over this same 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 own by ASRE, amounts to approximately 16.44 MSEK (1.56 MEUR). The installation is estimated to be completed during the third quarter of 2018.

CEO Frederic Telander comments:

– The region of Shenzhen, which borders Hong Kong, is thought by many to have passed Silicon Valley as the world's hottest area in terms of technological development. Business possibilities here – and in all of China, for that matter – are, mildly put, comprehensive; and we've just begun our journey. Last year, we didn't have sufficient capital to take advantage of all the business possibilities we encountered in China. We have therefore established cooperative relationships with several partners within the financial area, and now consider we have created the right conditions for successfully increasing the pace of growth.

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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).