



SolTech Energy

SolTech Energy Sweden AB (publ.) publishes its annual report for 2017

The final annual report for 2017 published today on SolTech Energy's homepage reflects minor positive changes from the information presented in the press release of its unaudited annual report (book-close communiqué) published on Feb. 2, 2018. These adjustments were prompted by auditor recommendations that were essentially grounded on equivalent minor changes having been made in the accounting records of the Chinese business operation.

The nature of the adjustments made in the Concern's audited annual report when compared with the preliminary figures presented earlier in the above-mentioned press release is primarily by way of classification, meaning that certain entries in the Income Statement and Balance Sheet have been classified differently. Among other items, this applies, for example, to entries related to solar energy installations, which are now classified as Solar Energy Installations and Ongoing New Installations and divided accordingly.

The Concern's operational result amounted to -17.4 MSEK, versus the earlier reported entry of -17.6 MSEK. Cleared of non-recurring costs, the operational result amounted to -13,4 MSEK versus the earlier reported -13.6 MSEK. The Concern's result, after financial costs and taxes, amounted to -21.5 MSEK versus the earlier reported entry -22.3 MSEK. The per-share result amounted to -0.70 SEK versus the earlier reported -0.72 SEK. The result improvement was primarily brought about by a revised accounting principle for auditing foreign exchange adjustments with respect to out-of-country receivables, as well as a somewhat higher net sales result in China, 21.2 MSEK versus the earlier reported figure of 20.12 MSEK.

As a consequence of these changes, changes were also forthcoming in auditing both the development of the Concern's own capital over the accounting period, as well as in the classification of certain entries in the cash-flow analysis. Cash flow for the period remains as earlier presented, both for the Concern itself and as a parent company. The annual report in its entirety – together with the independent auditor's report – is accessible for downloading [here](#).

For more information, please contact: Frederic Telander, CEO SolTech Energy Tel; 08-441 88 46.
email: frederic.telander@soltechenergy.com

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 14 May 2018, 21:00 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

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).