



SolTech Energy

SolTech's ASRE receives new order generating 11.56 MSEK over the contract's term.

SolTech Energy's jointly owned company in China, Advanced SolTech Renewable Energy Hangzhou Co. Ltd. (ASRE), has signed an order with Shaoxing Shangyu Shunda Pipe Making Co. Ltd. The order covers the installation of a 0.5-megawatt (MW) solar energy unit, estimated to provide approximately 578,000 SEK in annual income. Over the contract's 20-year term, cumulative income is estimated to total approximately 11.56 MSEK (1.1 MEUR).

The installation will cover a roof surface measuring circa 5,000 m² and annually produce ca. 500,000 kWh. The customer is contractually committed to buying all the electricity the installation produces over the 20-year term. Over the same period, ASRE receives subsidies from Chinese authorities based on every kilowatt-hour (kWh) delivered to the customer. Investment in the installation, which continues to be owned by ASRE, amounts to approximately 3 MSEK (0.29 MEUR). The installation is estimated to be completed during the month of December 2018.

CEO Sefan Ölander comments:

– Shaoxing is a city with 4 million citizens, located in the northeastern section of ASRE's home-province, Zhejiang. To lend some perspective on the extensive business possibilities in Shaoxing, a Chinese city that most Swedes are totally unaware of, it is four times the size of Stockholm. We continue to expand in China according to plan, with a definitive feeling of strong support from the authorities.

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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" and has over 15,000 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

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 and/or thermal heat 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 (ca. 95 MEUR).