



SolTech Energy

## **An additional 4.66 MW are now coupled to the electrical network in China and generating income**

**Soltech's subsidiary ASRE has coupled an additional five solar energy installations to the central network before the turn of the year, meaning that a total of thirteen installations are now coupled. The sum total capacity for 2016 thereby comes to 15.71 MW (megawatts) of coupled, income generating installations, as compared to the planned total of 16.51 MW. Cumulatively, these coupled installations are estimated to generate – calculated on a rolling 12-month basis – approximately 27.3 MSEK (2.9 MEUR) in income. As ASRE is consolidated into SolTech on the Proportional Method basis, 51% of this income will accrue to SolTech.**

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

We surpassed, with ample margin, the sales goal of 25 MW set for 2016, but fell a bit short of the planned total of coupled MW. However, we fully expect meet this goal in the opening weeks of 2017. For the record, the installations at Zhejiang Sci-Tech University and Xuri Hongyu Co. Ltd were not able to be coupled within the planned time. In the case of Zhejiang Sci-Tech University, the 400 KW installation was completed, but the university's technicians could not devote the time needed to complete the coupling before January 2017. In Xuri Hongyu, 500 KW of a total 1.7 MW have not yet been built, and they are expecting to be coupled before the close of February 2017. With inclusion of these installations, we will have a total coupled solar-energy capacity of 16.61 MW. Addressing the rest: ASRE is tirelessly working to achieve the year 2017's goal of 50 MW – and in terms of sales, we lie wholly according to plan.

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**The information contained in this press release meets with the information SolTech Energy Sweden is required to make public according to 1.) law (1991:980) concerning trading with financial instruments, 2.) law (2007:528), concerning the financial instrument market, and/or 3.) the EU's decree, no. 596/2014, concerning market abuse. Said contained information was provided by the above-cited contact person for publication on Jan 3, 2017 at 07:00 CEST.**

### **SolTech Energy in brief**

*SolTech Energy develops and sells a solar energy system based on research carried out over several years at Kungliga Tekniska Högskolan (KTH- Royal Institute of Technology). The system is a part of a building's outer shell; specifically, roofs and/or walls formed of glass (panels or glass plates) that function as both weather protection and sun-catchers for the production of heat, hot water and electricity. The assortment of suitable glass also includes unique thin-film solar cells in black and/or semi-transparent glass – or as isolated glass modules in various sizes and formats that promote integration with a building's outer shell.*

*SolTech Energy Sweden AB (publ.) is traded on First North at Nasdaq Stockholm, under the symbol "SOLT". Included in the concern are its jointly owned (51%) subsidiaries Advanced SolTech Sweden AB (publ.) ASAB, and Advanced SolTech Renewable Energy, Hangzhou Inc. (ASRE), as well as its wholly owned subsidiary Wasa Rör T Mickelsson AB. 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 is the majority (51%) owner and Advanced Solar Power Hangzhou Inc. (ASP) the minority (49%) owner. The business model consists of having said jointly owned company, ASRE, responsible for the installation, ownership, and periodic maintenance of 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, in combination with various forms of subsidies per produced kWh. The strategy is to build a backlog of orders for 2016 and beyond, with the goal of obtaining by the year 2019 an installed capacity of approximately 230 MW which in the year 2020 will be in full operation, generating current annual sales amounting to approximately 400 MSEK (40.1 MEUR).*