



SolTech Energy

SolTech's ASRE receives a new order generating 24 MSEK in income 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 JiangSu SanPeng Auto Parts Manufacturing Co Ltd. The order covers the installation of a 1.1 megawatt (MW) solar energy unit estimated to provide annual earnings amounting to approximately (MW) 1.2 MSEK. Over the contract's 20-year term, cumulative income is estimated to amount to approximately 24.7 MSEK (ca. 2.47 MEUR).

The installation will cover a roof surface area measuring circa 11,000 sq. meters and annually produce circa 1,155,000 kWh. The customer is contractually committed to buying all the electricity the installation produces over the course of 20 years. Over this same period, ASRE receives subsidies from the 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 6.9 MSEK (ca. 0.69 MEUR), and it is expected to be completely installed during January 2019.

CEO Stefan Ölander comments:

" The business situation in China continues to be favorable. And, above and apart from the prospect of good income over a very long period of time, I take pride in the contribution we are making toward the environment. This solar installation alone reduces the charge of 1,155 tons of carbon dioxide into the atmosphere every year (at the rate of 1 kg per kWh). Or considered from another perspective: In effect, this installation is equivalent to planting 110,000 trees (10 trees per m²). "

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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 8 October 2018, 08:00 CET.

SolTech Energy in brief

SolTech Energy develops and sells esthetic, building-integrated solar energy products for all forms of building structures – commercial, public and residential. The products are part of a building's outer shell, as a roof or wall, with integrated solar cells for the production of electricity. The concern also operates in China, where the business model consists of financing, owning and servicing solar energy installations on the roofs of customer owned facilities, and of selling all the electricity these installations produce. 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 the relevant unit produces. ASRE's current income comes from the sale of electricity to customers, along with various forms of subsidies based on kWh production. Focus is now concentrated on building a backlog of orders for 2018/2019 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. 100 MEUR).