



SolTech Energy

## SolTech's China investment reaps yet another order

**SolTech Energy's jointly own company in China, Advanced SolTech Renewable Energy Hangzhou Co. Ltd, ASRE, has signed an order with Shanghai Conch Group Business Co. Ltd. The order covers the installation of a 0.3-megawatt (MW) solar energy unit that is estimated to provide annual income amounting to approximately 339,000 SEK. Over the contract's 20-year term, cumulative income is estimated to mount to nearly 6.8 MSEK.**

The installation's annual production will be circa 300,000 kWh. The customer is contractually committed to buying all the electricity the installation produces over the span of 20 years. Over this 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 1.9 MSEK. It is expected to be completely finished during the month of January 2019.

### **CEO Stefan Ölander comments:**

– We are now up to 89.54 MW of solar energy capacity, that is; when we consider the total electrical capacity now reflected in ARSE's financial records, by combining the total capacity of existing, income-generating installations coupled to the electric network, with the total electrical capacity of installations under construction, along with the capacity of orders recently signed through this fall. When all these installations, totaling 89.54 MW, are coupled to the electrical network, they are estimated to generate a standing annual income amounting to approximately 114.5 MSEK, or close to 2.3 billion Swedish crowns (ca. 230 MEUR) in total income over the course of 20 years.

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### **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 produced. 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](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 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).