



SolTech Energy

SolTech's ASRE reaps an order for 24.7 MSEK

SolTech Energy's jointly owned company in China, Advanced SolTech Renewable Energy Hangzhou Co. Ltd, ASRE, has signed an order with Daikyo Nishikawa TongYang Auto Parts (NanJing) Co Ltd.

The order covers the installation of a 1.1 megawatt (MW) solar energy unit estimated to provide annual earnings amounting to approximately 1.235 MSEK. Over the contract's 20-year term, cumulative income is estimated to mount to approximately 24.7 MSEK (ca. 2.47 MEUR).

The installation's annual production will be in the area of 1,155,000 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 relevant 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 6.7 MSEK (ca. 0.67 MEUR). Construction of the installation is expected to be completely finished during the month of March 2019.

CEO Stefan Ölander comments:

"A sum total capacity of 90.64 MW – that is the figure we arrive at when we total the sum capacity of installations now coupled to the electrical network with the sum capacity of installations under construction, along with the sum capacity reflected in the installation orders that have recently been signed during the course of this fall. And when all these contributors to a sum total capacity of 90.64 MW are coupled to the electrical network and generating earnings, they will provide an estimated annual income amounting to approximately 115.7 MSEK, or ca. 2.31 billion Swedish crowns in cumulative annual income over 20 years. This subscription economy application is very valuable for the concern."

For more information, please contact: Stefan Ölander, CEO SolTech Energy Sweden AB (publ.).
Tel: 070-739 80 00; email: stefan.olander@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 30 October 2018, 07:00 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 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

Investment in China

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).

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