



SolTech Energy

## SolTech's ASRE reaps a 49 MSEK order

**SolTech Energy's jointly owned company in China, Advanced SolTech Renewable Energy Hangzhou Co. Ltd, ASRE, has signed an order with HengAn Family Life Products Co Ltd. The order covers the installation of a 2.2 megawatt (MW) solar energy unit and is estimated to provide annual earnings amounting to approximately 2.464 MSEK. Over the contract's 20-year term, cumulative income is estimated to mount to approximately 49 MSEK.**

The installation will generate circa 2,200,000 kWh annually. 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 delivered to the customer. Investment in the installation, which continues to be owned by ASRE, amounts to approximately 13.3 MSEK. It is expected to be completed during the month of January 2019.

### **CEO Stefan Ölander comments:**

Taking into account the capacity of installations already coupled to the central electrical network, plus the capacity of installations currently under construction, along with the capacity reflected in recent orders that have been signed this fall, we have now reached a total solar energy capacity of 92.84 MW. And when all these 92.84 MW of electrical capacity are coupled to the network, annual income is estimated to amount to approximately 118 MSEK, or a cumulative total income of ca. 2.36 billion Swedish crowns over the span of 20 years. This subscription economy is very valuable for the concern.

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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 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 Erik Penser Bank. For more information see: [www.soltechenergy.com](http://www.soltechenergy.com)*

### **Investment in China**

*SolTech's investment in China is carried out by Advanced SolTech Renewable Energy (Hangzhou) Co. Ltd (ASRE), which is jointly owned by our partner, Advanced Solar Power Hangzhou Inc. (ASP). 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 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).*