



SolTech Energy

## Yet another order for SolTech's ASRE

**SolTech Energy's jointly held company in China, Advanced SolTech Renewable Energy Hangzhou Co. Ltd, ASRE, has signed an order with ChangShu Zhudianzhong Glass Co. Ltd. The order covers the installation of a 1 (one) megawatt solar energy unit, estimated to provide an annual income amounting to approximately 0.987 MSEK (ca. 98.7 EURO). Over the contract's 20-year term, cumulative income is estimated to mount to 19.74 MSEK (ca. 1.97 MEUR).**

circa 1,050,000 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 5.9 MSEK. Plans call for the start of the installation's construction to take place during the 1<sup>st</sup> quarter of 2019.

### **CEO Stefan Ölander comments:**

"We see a continuation of good possibilities for further expansion in China – and there is no sign of a prevailing shortage of sales possibilities – quite the contrary, we are holding back in order to match sales against financing. Focus now rests on ensuring the financing necessary to meet the goal set for 2019, and we are examining the possibility of issuing, via our subsidiary ASAB, bonds directed toward a more professional investor faction on the Nordic Bond Market."

**For more information, please contact:** Stefan Ölander, CEO SolTech Energy Sweden AB (publ.).

Tel: 070-739 80 00, email: [stefan.olander@soltechenergy.com](mailto: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 6 December 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 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).*