



Expanded goal for ASRE, SolTech's subsidiary in China

SolTech Energy's jointly owned subsidiary in China, Advanced SolTech Renewable Energy Hangzhou Co. Ltd. (ASRE), is expanding its sales goal from 230 MW (megawatts) by 2019 to 605 MW by 2021. This would then correspond to an annual sales figure amounting to slightly more than 1 billion SEK (105 MEUR), with 605 MW fully coupled to the central electrical network in 2022. This, in turn, can be compared to the earlier 2019 annual sales goal of approximately 400 million SEK (40.1 MEUR), with a total capacity of 230 MW fully coupled to the electrical network in 2020. Return on investment is expected to be very good.

Since the listing of SoTech on First North at Nasdaq Stockholm in June 2015, ASRE's goal has been to possess an installed capacity of 230 MW by the close of 2019. On the strength of ASRE's strong sales performance during 2016, along with the opening weeks of 2017, SolTech – together with its Chinese partner, Advanced Solar Power Hangzhou Inc. (ASP) – decided to make public an updated five-year goal, spanning the period 2017-2021, see below:

	2015	2016	2017	2018	2019	2020
2021						
Total						
Goal as of June 2015	5	25	50	75	75	0
0						
230 MW						
Goal as of Feb. 2017	5	25	50	75	100	150
200						
605 MW						

CEO Frederic Telander comments:

"We have proven that we deliver above our goal, and so far this year we have already reached 35% (17.4 MW) of 2017's goal of 50 MW. The Chinese market is very comprehensive and expansive, which is why we, together with ASP – our Chinese partner, and also the owner of the remaining 49% of ASRE stock – decided to publicise a new five-year goal. It is a fantastic feeling to be able to contribute so substantially to the achievement of China's environmental goals and, at the same time, deliver a notably fine appreciation of value on the investment in China to our shareholders."

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SolTech Energy AB (publ.) in brief

SolTech Energy is a Swedish solar energy company that specializes in developing and implementing esthetically attractive solutions that enable every building to produce more energy than it consumes. SolTech Energy develops its own products, which are based on research carried out at Kungliga Tekniska Högskolan (KTH- Royal Institute of Technology) and function as part of a building's outer shell that produces electricity and/or hot water. Included in the product assortment are unique, customer-tailored semi-transparent thin-film solar cells that, among other retail venues, are now sold via the Company's exclusive contract with Sapa Building Systems throughout the Nordic and Baltic region. SolTech Energy Sweden AB (publ.) is traded on First North at Nasdaq Stockholm, under the symbol "SOLT". Included in the concern are its jointly owned (51%) subsidiaries Advanced SolTech Sweden AB (publ.) ASAB, and Advanced SolTech Renewable Energy, Hangzhou Inc. (ASRE), as well as its wholly owned subsidiary Wasa Rör T Mickelsson AB. 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 is the majority (51%) owner and Advanced Solar Power Hangzhou Inc. (ASP) the minority (49%) owner. The business model consists of having said jointly owned company, ASRE, responsible for the installation, ownership, and periodic maintenance of 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 and/or thermal heat the relevant unit produces. ASRE's current income comes from the sale of electricity to customers, in combination with various forms of subsidies per produced kWh. Focus is now concentrated on building a backlog of orders for 2017 and beyond, with the goal of obtaining by the close of 2021 an installed capacity of 605 MW (megawatts),

which in 2022 will be set into full operation, generating current annual sales amounting to slightly over approximately 1 billion SEK (105 MEUR).