



## Year-end 2016 - Advanced SolTech Sweden AB (publ)

**Advanced SolTech Sweden AB (publ.), ASAB, is hereby publishing a year-end book close communiqué for the company's first operational year, March – December 2016. ASAB is a subsidiary of SolTech Energy Sweden AB (publ.). SolTech owns 51% of the company and the remaining 49% is owned by SolTech's Chinese partner Advanced Solar Power Hangzhou Inc. (ASP). The information presented below is therefore included in the figures presented in the press release reporting on SolTech Energy Sweden AB's year-end book close for 2016, published on 24 February 2017.**

ASAB's role within the SolTech concern is to finance parts of SolTech Energy's operation in China, which is run by its fellow subsidiary Advanced SolTech Renewable Energy Hangzhou Ltd. (ASRE). By dint of ASAB having been duly created, investors are given the possibility of investing in renewable energy and, at the same time, thereby contributing to the improvement of the climate conditions in China.

### **Result for the period (Mar-Dec. 2016) and the company's status**

- The year's result amounted to -1,7 MSEK (-0.18 MEUR)
- Net financial status (income/expense) amounted to -1,3 MSEK (-0.14 MEUR)
- The cash flow amounted to 2,5 MSEK (0.26 MEUR)
- The balance sheet total amounted to 68 MSEK (7.2 MEUR), of which 4.5 MSEK consists of the company's own capital.

### **CEO Frederic Telander comments:**

- Advanced SolTech Sweden AB (publ.) has carried out a vital roll in SolTech's strong growth during 2016 and continues to apply itself to market investments during 2017. We in the SolTech concern have delivered in excess of our goals in China during the past year. Thus far this year, we have reached 35% (17.4 MW/megawatts) of our 50 MW sales goal for 2017, and ASAB will continue to carry out its vital roll of attracting investment capital to renewable energy. The Chinese market is notably comprehensive and expansive, and it is with great expectation that we continue to invest, and by so doing contribute to the improvement of China's climate through the replacement of coal with renewable energy.

Read the full report here (swedish): [Year-end 2016 - Advanced SolTech Sweden AB \(publ\)](#)

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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 market abuse regulation.596/2014, as well as the law (2007:528) concerning the securities market. Said information is furnished, via the above-cited contact person's authorization, for publication on 28 February 2017, at 07:00 CEST.

### **Advanced SolTech Sweden AB (publ.) in brief**

*With the express aim of financing current investment in China, SolTech Energy Sweden AB(publ.) och the Company's partner i China, Advanced Solar Power Hangzhou Inc., have established ASAB. ASAB:s operational purpose is to provide loans to the parent concern in order to finance solar energy installations in China, which are owned and periodically maintained by its fellow subsidiary, Advanced SolTech Renewable Energy Hangzhou Co. Ltd. (ASRE), or its wholly-owned local subsidiaries. Security for the borrowed funds rests in the underlying assets (solar energy installations and accounts receivable. In May 2016, ASAB offered a new bond issue, which resulted in capital proceeds amounting to approximately 65.5 MSEK. The bonds are secured by the guarantee of the parent company, SolTech Energy Sweden AB (publ.), and are listed, as of July 2016, on the First North Bond Market, traded under the symbol SOLT1. The company's Certified Advisor is Mangold Fondkommission AB. For more info, see: [www.advancedsoltech.com](http://www.advancedsoltech.com)*

### **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](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 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).