



## **New customer earns ASRE 39 MSEK over the contract's term**

**SolTech's subsidiary in China, ASRE, has signed an order with Zhejiang Wuhuan Titanium Holding Co. Ltd. The order covers the installation of a 1.3 MW (megawatt) solar energy installation, which is estimated to provide annual earnings amounting to approximately 1.98 MSEK (0.21 MEUR). Over the contract's 20-year term, cumulative income is estimated to amount to approximately 39.6 MSEK (4.2 MEUR). With the inclusion of this order, ASRE has contracted 18.7 MW of 2017's 50 MW goal, which means that circa 37% of this year's goal has been achieved.**

The installation is estimated to cover a roof surface measuring circa 1.3 hectares (13,000 M<sup>2</sup>) and produce circa 1,300,000 kWh annually. The customer is contractually committed to buying all the electricity the installation produces for 20 years. Investment in the installation, which continues to be owned by ASRE, amounts to approximately 12.5 MSEK (1.3 MEUR), and it is expected to be fully installed during the third quarter of 2017.

### **CEO Frederic Telander comments**

- Yet another order for ASRE in our home Zhejiang Province, which is very heartening. We have now met over one third of the year's goal for 2017. This confirms that we have an attractive concept and a good product to offer. This, in combination with our sales and installation organization, demonstrably functions very well. The commercial possibilities in China for ASRE continue to look very promising.

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### **SolTech Energy Sweden AB (publ)**

*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).*