



SolTech Energy

An additional 2.89 MW are now coupled to the electrical network in China, and generating income

SolTech's subsidiary ASRE has coupled yet another solar energy installation to the central electrical network, bringing the total number of coupled installations to eighteen, equivalent to a cumulative capacity of 18.6 MW. Calculated on a cumulative, 12-month rolling basis, these installations are generating annual income fully amounting to 32 MSEK (... MEUR). ASRE is consolidated into the SolTech concern in accord with the Proportional Method: Thereby, SolTech is allocated 51 percent of said income.

CEO Frederic Telander comments:

"Over and above the 18.6 MW capacity coupled to the network, we have 7.63 MW under construction and backorders mounting to 24.06 MW, of which 23.7 MW have been sold this year. This means we have achieved 47% of this year's goal of 50 MW in sold capacity. The strong interest in ARSE's offer to the market still holds, and we are confident that we will meet this year's sales goal."

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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 regulation.596/2014 concerning securities market abuse. Said information is furnished, via the above-cited contact person's authorization, for publication on 30 May 2017, at 07:00 CET.

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 are a part of a building's outer shell that produce hot water or electricity. 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". Also 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, with respect to its listing on Nasdaq First North, 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 financing, 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, along 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 approximately 1 billion SEK (103 MEUR).