



SolTech Energy

SolTech's ASRE signs yet another order in Zhejiang Province

SolTech Energy's subsidiary in China, ASRE, has signed an order with Zhejiang Xinle Textile & Chemical Fiber Co. Ltd. in the city of Shaoxing covering the installation of a 938 KW solar energy system, estimated to provide annual earnings amounting to approximately 1.18 MSEK. Over the contract's 20-year term, cumulative earnings are estimated to mount to approximately 23.6 MSEK (2.48 MEUR).

The installation is estimated to cover a roof surface measuring almost one hectare (10,00 m²) and produce circa 938,000 kWh annually. The customer is contractually committed to buying all the electricity the installation produces. Investment in the installation, which continues to be owned by ASRE, amounts to approximately 7.4 MSEK (0.78 MEUR). Plans call for the installation to be completed during the opening weeks of the second quarter 2018. With this order, ASRE's order-book for 2017 amounts to 26.64 MW.

Shaoxing, with a population of four million, is a fast growing city known for its textile industry and as the birthplace of a list of people highly notable for their contributions to Chinese culture. With the inclusion of this installation, ASRE has now signed six orders here. On the east, Shaoxing borders the city of Ningbo, population six million, where ASRE has previously signed orders for nine installations. Bordering Shaoxing on the west is ASRE's home city, Hangzhou, with a population of 8.7 million and, naturally enough, the city where ASRE has signed the most solar energy installation orders. All three cities are located in Zhejiang Province, China's third largest provincial economy and exporter, where ASRE has to date undersigned a total of 25 installation orders. The province's manufacturing is mainly centered on electronics and other industrial/mechanical equipment. **For more information, please contact:** Frederic Telander, CEO SolTech Energy, Tel: 08-441 88 46, email: frederic.telander@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 21 September 2017, 07:00 CET.

SolTech Energy AB (publ.) in brief

SolTech Energy develops and sells building-integrated solar energy products for all forms of building structures – commercial, public and residential. The products are a part of a building's outer shell, as a roof, wall or window, containing semi-transparent solar cells for the production of electricity that simultaneously shade out solar heat. SolTech Energy Sweden AB (publ.) is traded on First North at Nasdaq Stockholm, under the symbol "SOLT" with over 11,000 shareholders. Also included in the concern are its jointly owned (51%) subsidiaries ASAB in Sweden, and ASRE in China, 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 owns 51 percent and Advanced Solar Power Hangzhou Inc. (ASP) owns 49 percent. 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 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 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 (103 MEUR).