



SolTech Energy

SolTech's jointly owned company, ASRE, signs an order for 3 MW that will generate 74 MSEK (7.4 MEUR) over the contract's term

SolTech Energy's subsidiary in China, ASRE, has signed an order with JiangSu JinYuan Flax Co Ltd. Like Hangzhou, ASRE's home city, the province of Jiangsu is part of the heavily populated area surrounding Shanghai. The order covers the installation of a 3 MW (megawatt) solar energy unit, estimated to provide an annual income of approximately 3.7 MSEK (0.34 MEUR). Over the contract's 20-year term, cumulative income is estimated to amount to approximately 74 MSEK (7.5 MEUR).

The installation is estimated to cover a roof surface measuring circa 3 hectare (ca.30,000 sq. m) and produce an estimated total of circa 3,030,000 kWh. By way of comparison, Sweden's largest solar cell installation, namely, Solsiden in Varberg, has an installed effect of 2.7 MW. The customer is committed to buying all the electricity the installation produces over the course of 20 years. Parallel with this income, ASRE receives subsidy payments from the central government over that 20-year period. Investment in the installation, which continues to be owned by ASRE, amounts to approximately 23.7 MSEK (2,38 MEUR) and the installation is expected to be completed during the second quarter of 2018.

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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 7 November 2017, 07:00 CET.

SolTech Energy 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 12,000 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).