

Soltech's ASAB receives a new order, which gives 47.4 million SEK during the contract period

ASAB's owned subsidiary in China, Advanced SolTech Renewable Energy Hangzhou Co. Ltd., ASRE, has signed an order with Jiangsu Dinger Textile Technology Co. Ltd. The order concerns the installation of a solar power plant just over 2.6 megawatts (MW) and is expected to generate annual revenues of about SEK 2.37 million, or about 47.4 million SEK during the 20-year term of the agreement.

The plant is estimated to produce approximately 2,849,040 kWh annually and the customer buys all the electricity that the plant produces for 20 years. The investment in the facility, which will continue to be owned by ASRE, amounts to approximately SEK 16.33 million and construction start is planned for quarter 2, 2020.

CEO Stefan Ölander comments:

- This is another order under the exclusive five-year cooperation agreement signed in the spring of 2019 with the Jiangsu Siyang Administrative Committee of Economic Development Zone in Jiangsu Province, on the construction of 500 megawatts (MW) of solar energy capacity (100 MW per year for five years).

For more information contact:

Stefan Ölander, CEO Soltech Energy Sweden AB (publ) Tel: 070-739 80 00.
E-post: stefan.olander@soltechenergy.com

The information in this press release is such that Soltech Energy Sweden AB (publ) have to to publish in accordance with EU Regulation No 596/2014 on market abuse. The information was provided through the above contact person's publication for publication on January 23, 2020 at. 07.30 CET.

About Soltech Energy Sweden AB (publ)

Soltech Energy is a comprehensive supplier that develops, sells, installs and optimizes solar energy solutions for our customers' needs. The group includes the subsidiaries Advanced Soltech Sweden AB (publ) where the Chinese investment is conducted, Soltech Sales & Support, NP-Gruppen, Swede Energy Power Solutions, Merasol and Soldags. Soltech Energy Sweden AB (publ), is traded on Nasdaq First North Growth Market under the short name SOLT and has approximately 31,000 shareholders. The company's Certified Adviser is Erik Penser Bank. Phone: 08-463 83 00. Email: certifiedadviser@penser.se. For more information see: www.soltechenergy.com

About the China venture

Soltech Energy's investment in China is conducted in Advanced Soltech Renewable Energy (Hangzhou) Co. Ltd., ASRE and Longrui Suqian (LSE). The business model consists of ASRE and LSE financing, installing, owning and managing solar energy installations on customers' roofs in China. The customer does not pay for the solar facility, but instead commits to purchase the electricity that the plant produces during a 20-year agreement. ASRE's current revenue comes from the sale of electricity to customers and from various forms of subsidies per produced kilowatt hour (kWh) of solar electricity. The goal is to have an installed capacity of 1000 megawatts (MW) fully connected to the electricity grid in 2024

ASRE and Longrui Solar Energy (Suqian) Co. Ltd. are wholly owned subsidiaries of Advanced Soltech Sweden AB (publ). ASAB is 51% owned by Soltech Energy Sweden AB (publ) and 49% by Soltech's Chinese partner, Advanced Solar Power Hangzhou Inc.