

Advanced Soltech is affected to a very limited extent by the corona virus in China

The authorities have decided to extend a week's leave in conjunction with the Chinese New Year to better assess the situation. The virus outbreak in China affects ASAB's operations in China to a very limited extent.

For ASAB, the increased vacancy means that some of ASAB's customers in China will for a period have lower electricity consumption than usual. ASAB can always sell produced and renewable electricity to the grid according to law in China. The consequence is that a certain part of the electricity produced is sold to the electricity grid instead of directly to the customer, with slightly lower revenue per kWh as a result.

The first quarter of the year corresponds to approximately 18% of the year's revenue, as solar radiation is less during the winter season. This in turn means that the potential loss of income (the difference between selling electricity to the electricity grid instead of directly to the customer) comes during a period when ASAB has a smaller part of the year's revenue.

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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 the 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, its wholly owned local subsidiaries and Longrui Solar Energy (Suqian) Co. Ltd. The business model consists of financing, installing, owning and managing solar energy installations on customers' roofs in China. The customer does not pay for the solar facility, but instead purchases the electricity that the plant produces during a 20-year agreement. Current revenue comes from the sale of electricity to customers and from various forms of grants 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 by 2023.

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.