

Soltech's subsidiary - Advanced Soltech Sweden AB (publ) bond issue oversubscribed

Soltech Energy Sweden AB (publ) subsidiary, Advanced Soltech Sweden AB (publ) "ASAB" made an offer of up to MSEK 100 under ASAB's existing green bond framework of up to MSEK 1500, to a group of investors in a "private placement". The offer was very well received and the issue was oversubscribed. The net proceeds will be used to finance the Company's lying and growing order backlog in China.

After the completed issue, which is expected to be completed in mid-June, ASAB's total and outstanding portfolio of green senior covered bonds issued in SEK and EUR will amount to approximately SEK 605 million. The bonds mature on January 25, 2023 and are listed on the First North Sustainable Bond Market. JOOL Corporate Finance AB has acted as the Company's Corporate Finance advisor in the transaction. SIP Nordic Fondkommission AB has been the organizer and Roschier Advokatbyrå AB legal adviser.

Advanced SolTech Sweden AB (publ) - CEO Frederic Telander in a comment:

- With this issue, we ensure growth in China in the short term, pending the re-opening of traditional institutional financial markets. The uncertainty that exists temporarily in the financial markets means that we issue this bond at 90% of the nominal amount. Demand for our solutions in China remains very high, with a growing order backlog as a result. We regard the future as bright for our efforts in China despite the Corona pandemic. The collaboration with Carnegie Investmentbank and DNB Markets with the aim of listing the Company's shares on First North Growth Market is firm and together with the previously announced plan to issue green covered bonds together with Nordea and DNB Markets we continue the financing plan for the expansion in China.

For more information, please contact:

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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 venture is conducted, Soltech Sales & Support, NP-Group, Swede Energy Power Solutions, Merasol, Soldags, Takorama and Fasadsystem. Soltech Energy Sweden AB (publ), is traded on the Nasdaq First North Growth Market under the short name SOLT and has approximately 33,000 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

Advanced SolTech Sweden AB (publ) - ASAB

In order to continuously finance investments in China, the SolTech Group's parent company and its partner in China, Advanced Solar Power Hangzhou Inc., formed ASAB. ASAB's operations consist of financing solar energy facilities in China that are owned and continuously maintained by ASRE, ASRE SUQIAN and / or its wholly owned local subsidiaries through lending and / or through direct investments in group companies. As collateral for borrowed funds, collateral is obtained in underlying assets (solar power plants and accounts receivable). The Company's Certified Adviser is FNCA, Tel: 08-528 00 399 E-mail: info@fnca.se More info at www.advancedsoltech.com

About China

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 plant, but instead commits to purchase the electricity that the plant produces during a 20-year agreement. Ongoing revenue comes from sales of electricity to customers and from various forms of grants per produced kilowatt hour (kWh) of solar energy. The goal is to have an installed capacity of 1,000 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.