

Advanced Soltech issues approx SEK 24.4 million of new of preference shares

There has been a strong interest in participating in Advanced Soltech's offer to subscribe for preference shares. The company has therefore issued a second round of preference shares within the previous mandate of a total of SEK 75 million, which was announced on July 6, 2021. The new issue enables the company to take advantage of existing business opportunities to ensure a continued offensive expansion strategy without interruption ahead of the planned listing at First North Growth Market together with DNB and Carnegie. The issue of preference shares corresponding to SEK 24.4 million takes place on the same terms as previous issues of preference shares. Investors include Johan Thorell through company.

Advanced Soltech's CEO, Max Metelius comments:

-It is very satisfying to see the continued great interest in investing in companies that can make a difference for the climate. Advanced Soltech welcomes the new shareholders on our continued growth journey. We have a very strong order book and the capital from the issue will mainly be invested in new solar energy plants.

For more information, please contact:

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About the China venture

in China ASAB operates through, its wholly owned local subsidiaries Advanced Soltech Renewable Energy (Hangzhou) Co. Ltd, ASRE 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 enters an agreement to buy the electricity that the plant produces under a 20-year agreement. Current income comes from the sale of electricity to customers and from subsidies. The goal is to have an installed capacity of 1,000 megawatts (MW) which is fully connected to the electricity grid by 2024. ASAB is 50.76% owned by Soltech Energy Sweden AB (publ) and 48.77% by Soltech's Chinese partner, Advanced Solar Power Hangzhou Inc.

Attachments

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