

# Advanced Soltech raises SEK 131.5 million in an issue of preference shares

There has been great interest in taking part in Advanced Soltech's offering to subscribe for newly issued preference shares. In total, the subscription is for SEK 131.5 million. The purpose of the issue prior to the planned listing of Advanced Soltech's shares on First North Growth Market is to be able to take advantage of the good business opportunities that the Company now has in China.

The terms of the issue of preference shares have been set up with a forthcoming listing in mind. 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 advisor.

## Advanced Soltech's CEO Max Metelius comments:

-We are pleased to see the great interest in investing in Advanced Soltech and we welcome our new shareholders on our continued growth journey. We have a very strong order book and the capital from the issue will primarily be invested in new solar energy facilities, but we will also invest in strengthening key functions within the company prior to the listing. The listing preparations is proceeding according to plan.

## 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 undertakes 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) by 2023, which is fully connected to the electricity grid by 2024. ASAB is 51% owned by Soltech Energy Sweden AB (publ) and 49% by Soltech's Chinese partner, Advanced Solar Power Hangzhou Inc.