

SAVOSOLAR



Solar thermal technology taken to the next level

Winning solar thermal technology

Pörssin Avoimet Ovet 2016, Helsinki

31.8.2016

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Savo-Solar was founded in 2009

Awarded by the Intersolar Award in 2011

The most efficient solar thermal collectors in the world, acknowledged internationally

Listed on Nasdaq First North Sweden & Finland

First million Euro projects signed in 2014

7 million Euros in projects currently being delivered to the district heating market in Denmark

World class team and very professional Board of Directors

SAVOSOLAR large solar thermal collector

SAVOSOLAR 



SAVOSOLAR



Solar thermal technology taken to the next level

Mission

Accelerating the solar economy through the leading technology for competitive energy

Vision

Be the first-choice supplier to high performance solar installations on a global scale



Heat pump

Wood pellet boiler

Exchange station

Energy storage

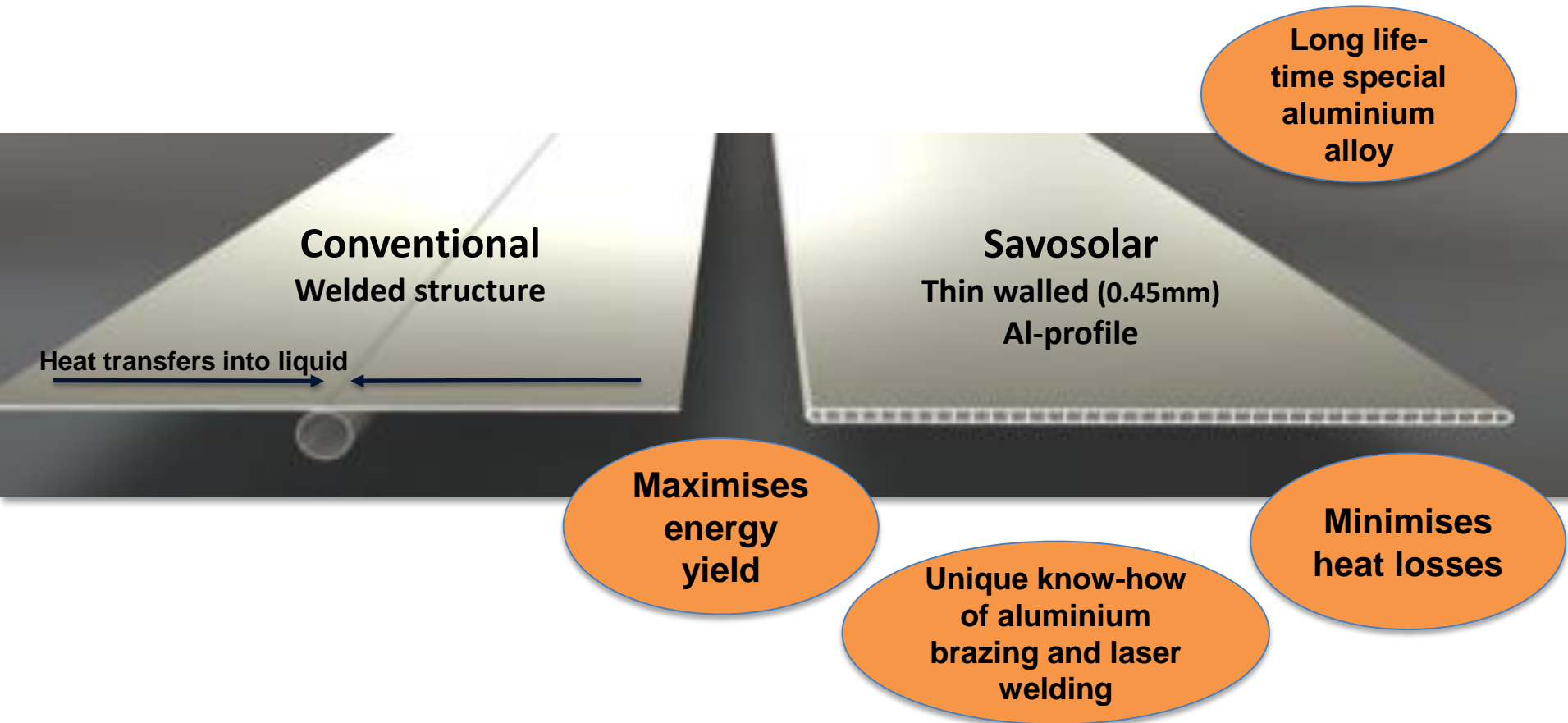
Savosolar solar fields 15,000m²

Future energy storage of 150,000m³

Future solar field 35,000m²

Unique Technological Advantage

- Highly efficient optical nano-coating on absorber
- Unique coating process enables the use of direct flow absorber design = best heat exchange products



The core of Savosolar is the unique patented technology

The objectives in product development:

- Highest efficiency
- Highest energy density
- Highest reliability (e.g. not using foil but double glass)
- Lowest cost of energy

Current & new development:

- Double-glazed collector – better insulation for higher temperatures
→ **the most efficient large collector in the world**
- Lower cost of collector and the whole field
- A more simplified cost-efficient collector suited for mass production, yet high efficiency

Sales development in 2015 and 2016

- First ever foreign company to successfully enter the Danish district heating market
- Significant order backlog and credible track record
 - First deliveries to Løgumkloster, value EUR 2.6 million, in operation (2015 & 2016)
 - Graz test field installed in April
 - Jelling hand-over on-going, value EUR 2 million
 - Søllested, turn-key with DES, value EUR 0.7 million, delivery in autumn 2016
 - Jyderup, value EUR 1.5 million, delivery by end of 2016; partly turn-key delivery



Market outlook

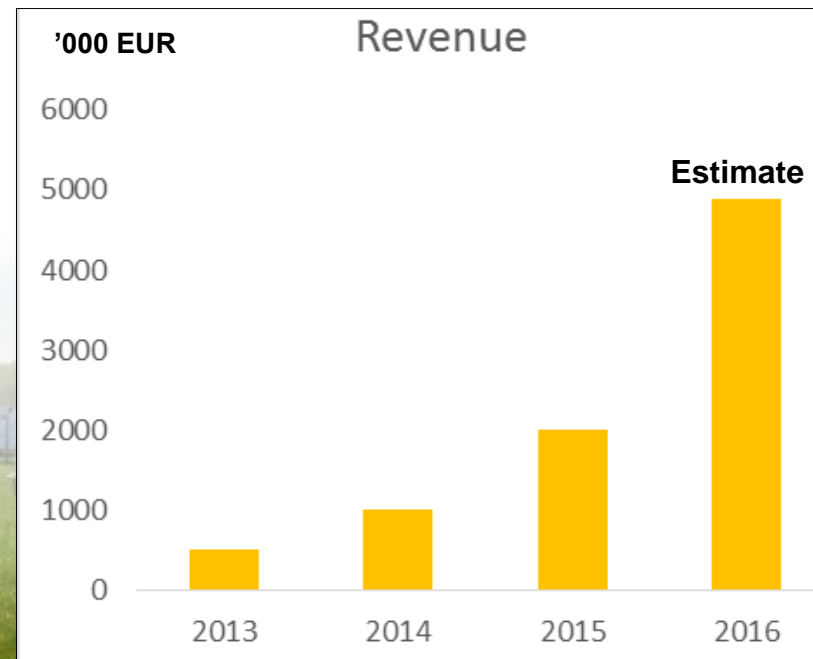
- Globally solar thermal is growing
- In Europe small systems are declining – photovoltaics is growing in small domestic hot water systems
- Large installations segment is growing in Europe and also elsewhere
 - Solar district heating
 - Industrial systems for process heating and cooling
- Savosolar's focus segments
- Additionally increasing interest for our aluminium heat exchanger (PVT, etc.)
- Recent development is growing interest for ESCO projects = energy selling contracts – new players with "patient" capital entering

Future prospects

- Quotations on different levels over EUR 10 million
- For 2016 deliveries and turnover quotations still open
- 2017 and onwards to existing and new markets
 - Danish market may slow down in 2017, but will still be big
 - Germany, Austria, France and Finland are building up, several quotations done – our competitiveness improves when land/roof area limited and more expensive
 - Target to deliver in 2017 first bigger delivery outside Europe

Short and long term goals

- Continue to be the innovative technology leader in the field
- Increase the annual production capacity to about 200,000m²
- Expand outside Europe
- Double the sales revenue annually for the coming few years and reach EUR 20 million by 2019
- Through investments in production optimization and market penetration to reach critical mass



Rights issue in September 2016

Reasons

- Material, service and personnel costs as well as other operating expenses have increased due to production volumes that have grown faster than anticipated, resulting in a greater need for working capital.
- Continuous strong growth requires investments in production capacity.

The proceeds will be used

- To secure its working capital needs in order to deliver the signed and upcoming orders in 2016 – 2017.
- To expand its operations to new markets.
- On investments increasing the capacity of the production line.
- For the repayment of the bridge loan financing.

Summary of the conditions

Subscription price	0.33 EUR (3.14 SEK)
Subscription rights	1 share held entitles to 3 subscription rights, each 4 subscription rights entitles to 1 new share
Maximum new shares	11,930,156 new shares
Maximum new share capital	3,936,695 EUR (37,460,690 SEK)
First day of trading excluding the Subscription Rights	30 August 2016
Record date for the Offering	31 August 2016
Trading period for the Subscription Rights	5 September – 15 September 2016
Trading in the temporary shares begins	5 September 2016
The Subscription Period for the Offering in Finland	5 September – 21 September 2016
The Subscription Period for the Offering in Sweden	5 September – 19 September 2016

Summary of the conditions (cont.)

Results of the Offering are announced (estimated)

23 September 2016

Last day of trading in the temporary shares on First North Finland

Week 39, 2016

Last day of trading in the temporary shares on First North Sweden

Week 40, 2016

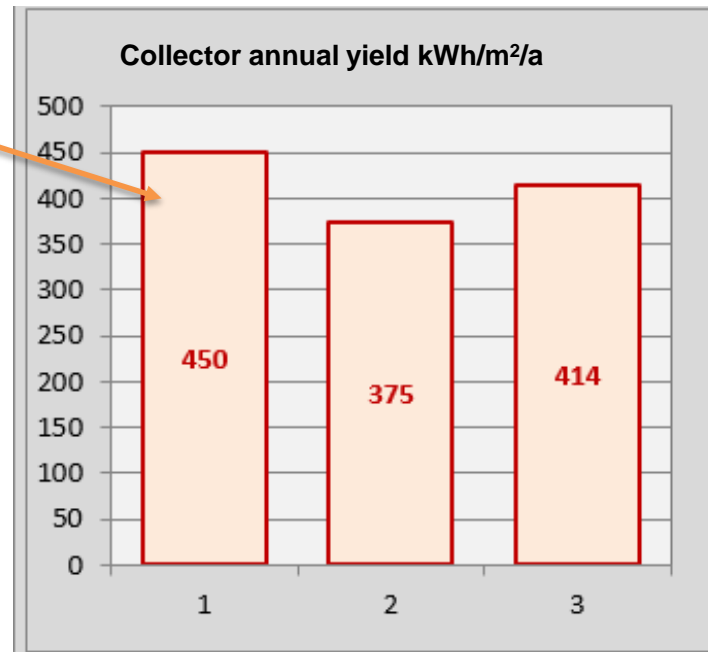
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- Nasdaq OMX Nordic Stockholm
 - www.nasdaqomxnordic.com/aktier/microsite?Instrument=SSE108026&name=Savo-Solar
- Next events
 - Stockholm 1.9.2016 / Finance Hearing Börsveckan
 - Stockholm 1.9. 2016 / Mangold
 - Helsinki 8.9.2016 / Nordnet
 - Stockholm 12.9. 2016 / Aktiespararna
- Blog on Løgumkloster:
 - <https://www.linkedin.com/pulse/everything-different-state-denmark-jouko-lampila?trk=prof-post>
Look for: Jouko Lampila / LinkedIn

SAVOSOLAR - The Most Efficient Collector

- Savo-Solar single-glazed large collector was tested for Solar Keymark certificate → **efficiency proven again**
- When compared to other Solar Keymark test results →
Savo-Solar collector is the most efficient large collector in the market
- Against main competitor's single cover +20%, and double cover collector +9%

Savo-Solar large collector



Jelling – proof of performance

- 
- Our installation in Jelling has broken the Danish record in its first weekend of operation!
 - **During one day 5 kWh/m²** were produced.
 - The second best is reaching 4,700 kWh/m²

The sun rises in the North!

SAVOSOLAR – The Winning Solar Thermal Technology

Thank you!

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