

**Valoe: Disclosure under Chapter 9, Section 10 of the Securities Market Act**

On 25 April 2017 Valoe disclosed that the company resolved on the issuance of 86,000,000 new shares to the company itself without consideration. The arrangement is connected to the financing facility with Bracknor Investment. As a result of the share issue the total number of the shares in the Valoe increased to 948,472,136 of which 86,000,000 shares i.e. 9.07 % are held by the company. The shares held by the company do not entitle to voting rights, thus there will be no change in the proportional amount of the voting rights of the shareholders.

**Notification from Savcor Group Oy**

Valoe Corporation has received an announcement from Savcor Group Oy on 3 May 2017 according to which its shareholding in Valoe shares has crossed the threshold of 30 % of all the shares in Valoe as a result of Valoe's share issue to the company itself disclosed on 25 April 2017. The proportion of Savcor Group's voting rights in Valoe have not changed.

Total positions of Savcor Group Oy subject to the notification:

	% of shares (total of A)	% of shares and voting rights through financial instruments (total of B)	Total number of shares and voting rights of issuer
Resulting situation on the date on which threshold was crossed or reached	28.49 %	0 %	28.49 %

Savcor Group Oy is Savisalo family's related party.

Notified details of the resulting situation on the date on which the threshold was crossed or reached:

A: Shares and voting rights:

Class/Type of shares ISIN code	Number of shares and voting rights	Number of shares and voting rights	% of shares and voting rights	% of shares and voting rights
	Direct (SMA 9:5)	Indirect (SMA 9:6 and 9:7)	Direct (SMA 9:5)	Indirect (SMA 9:6 and 9:7)
FI0009006951	270 255 619	0	28.49 %	0 %
A TOTAL	270 255 619	0	28.49 %	0 %

B: Financial instruments according to SMA 9:6a:

Type of financial instrument	Expiration date	Exercise/conversion period	Physical or cash settlement rights	Number of shares and voting	% of shares and voting rights
			B TOTAL	0	0 %

**Notification from Savcor Communications Pty Ltd**

Valoe Corporation has received an announcement from Savcor Communications Pty Ltd on 3 May 2017 according to which its shareholding in Valoe shares has crossed the threshold of 15 % of all the shares in Valoe as a result of Valoe's share issue to the company itself disclosed on 25 April 2017. The proportion of Savcor Communications' voting rights in Valoe have not changed.

Total positions of Savcor Communications Pty Ltd subject to the notification:

	% of shares (total of A)	% of shares and voting rights through financial instruments (total of B)	Total number of shares and voting rights of issuer
Resulting situation on the date on which threshold was crossed or reached	14.06 %	0 %	14.06 %

Savcor Communicataions Pty Ltd is Savisalo family's related party.

Notified details of the resulting situation on the date on which the threshold was crossed or reached:

A: Shares and voting rights:

Class/Type of shares ISIN code	Number of shares and voting rights	Number of shares and voting rights	% of shares and voting rights	% of shares and voting rights
	Direct (SMA 9:5)	Indirect (SMA 9:6 and 9:7)	Direct (SMA 9:5)	Indirect (SMA 9:6 and 9:7)
FI0009006951	133 333 333	0	14.06 %	0 %
A TOTAL	133 333 333	0	14.06 %	0 %

B: Financial instruments according to SMA 9:6a:

Type of financial instrument	Expiration date	Exercise/conversion period	Physical or cash settlement rights	Number of shares and voting	% of shares and voting rights
			B TOTAL	0	0 %

## Notification from Gaselli Capital Oy

Valoe Corporation has received an announcement from Gaselli Capital Oy on 3 May 2017 according to which its shareholding in Valoe shares has crossed the threshold of 10 % of all the shares in Valoe as a result of Valoe's share issue to the company itself disclosed on 25 April 2017. The proportion of Gaselli Capital' voting rights in Valoe have not changed.

Total positions of Gaselli Capital Oy subject to the notification:

	% of shares (total of A)	% of shares and voting rights through financial instruments (total of B)	Total number of shares and voting rights of issuer
Resulting situation on the date on which threshold was crossed or reached	9.099 %		9.099 %

Notified details of the resulting situation on the date on which the threshold was crossed or reached:

A: Shares and voting rights:

Class/Type of shares ISIN code	Number of shares and voting rights	Number of shares and voting rights	% of shares and voting rights	% of shares and voting rights
	Direct (SMA 9:5)	Indirect (SMA 9:6 and 9:7)	Direct (SMA 9:5)	Indirect (SMA 9:6 and 9:7)
FI0009006951	0	86 300 000	0 %	9.099 %
A TOTAL	0	86 300 000	0 %	9.099 %

B: Financial instruments according to SMA 9:6a:

Type of financial instrument	Expiration date	Exercise/conversion period	Physical or cash settlement rights	Number of shares and voting	% of shares and voting rights
			B TOTAL		

In Mikkeli 3 May 2017

Valoe Corporation

Board of Directors

For more information:

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[www.valoe.com](http://www.valoe.com)

Valoe Corporation specializes in the clean energy, especially in photovoltaic solutions. Valoe provides automated production technology for solar modules based on the company's own technology; production lines for modules; solar modules and special components for solar modules. Valoe's head office is located in Mikkeli, Finland.