VALOE CORPORATION RECEIVED A CA. EUR 0.45 MILLION ORDER FOR SOLAR POWER PLANTS. THE DELIVERY IS PART OF THE FRAMEWORK AGREEMENT WITH FORUS CAPITAL OY PUBLISHED ON 7 AUGUST 2017

On 7 August 2017 Valoe Corporation ("Valoe") disclosed that it has signed a framework agreement with ForUs Capital Oy on delivering solar power plants worth a total of ca. EUR 4 million to Finland. ForUs Capital sells electricity generated by the solar power plants to its own partners. Under the framework agreement Valoe has previously received orders for solar power plants totaling ca. EUR 1.15 million. The company has published releases on the orders in August and December 2017. Part of the solar power plants have already been delivered and the rest of the deliveries will be made by the end of August 2018.

Valoe has signed a new delivery contract under the framework agreement worth a total of ca. EUR 0.45 million. Pursuant to the new contract Valoe will deliver the solar power plants to the sites owned by the City of Hanko and a property investment company called VVT Kiinteistösijoitus Oy by the end of November 2018. In the property owned by VVT Kiinteistösijoitus Oy one of the electricity consumers is XXL Sports Oy.

Other deliveries under the framework agreement are subject to governmental investment aid and securing final financing.

In Mikkeli on 12 April 2018

Valoe Corporation

BOARD OF DIRECTORS

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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.