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THE FINAL RESULT OF VALOE CORPORATION'S OFFERING. 98.5 PERCENT OF THE EUR 1 MILLION OFFERING WAS SUBSCRIBED.

The Board of Directors of Valoe Corporation (the "Company") resolved on 24 June 2020 on a directed share issue (the "Offering") in which the Company offered up to 18,518,518 new shares in the Company (the "New Shares") for subscription to investors and to all the creditors of the Company (including the holders of the convertible loans) who hold an indisputable receivable amounting to at least of EUR 100,000 from the Company. According to the terms and conditions of the Offering, the subscription price for the New Shares was payable in cash or by set-off against, in the view of the Board of Directors of the Company, indisputable receivables the Subscriber had from the Company.

On 24 June 2020, the Board of Directors of the Company approved subscriptions for a total of 11,111,109 New Shares with a total subscription price of EUR 0.6 million paid in cash. The shares were registered with the Trade Register on 26 June 2020.

The Board of Directors of the Company has today also approved subscriptions for a total of 7,129,629 New Shares. The subscription price for in total 4,629,629 of the New Shares now subscribed was paid in cash and the subscription price for in total 2,500,000 of the New Shares now subscribed was paid by way of set-off.

Including the subscriptions of a total of 18,240,738 New Shares approved on 24 June 2020 and 30 June 2020, the Company collected in the Offering in total EUR 0.85 million new capital and the indebtedness of the Company decreased in total by EUR 0.135 million. The subscription price for the New Shares shall be fully credited to the reserve for invested equity of the Company.

The Company estimates the New Shares subscribed today in the Offering to be registered with the Trade Register approximately on 3 July 2020. The New Shares shall be issued and recorded to the book-entry system maintained by Euroclear Finland Ltd first as interim shares representing the New Shares (the "Interim Shares"). The Interim Shares will not be applied to be admitted to trading on Nasdaq Helsinki Ltd (Helsinki Stock Exchange). The Interim Shares will be combined with the Company's present class of shares when the New Shares have been registered to the Trade Register. The New Shares are applied to be admitted to trading on the Helsinki Stock Exchange approximately on 15 September 2020 together with the other shares of the Company.

All Subscribers agreed to enter into a lock-up undertaking, according to which the New Shares may not be transferred without a prior written consent from the Company before 5 May 2021. The similar lock-up undertaking applies to the shares subscribed for in the share issue related to the financing facility between the Company and NEFCO decided by the Company on 5 May 2020.

After the registration of the New Shares subscribed and approved today in the Share Issue in the Trade Register, the total number of the shares in the Company is 209,619,195 shares. A total of 5,740,616 shares are held by the Company.

In Mikkeli on 30 June 2020

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.