

THE SUBSCRIPTION PERIOD OF VALOE'S CONVERTIBLE BOND 1/2022 IS DISCONTINUED. THE RESULT OF THE CONVERTIBLE BOND 1/2022.

The Board of Directors of Valoe Corporation ("Company") has resolved to discontinue the subscription period of the Convertible Bond 1/2022 disclosed on 26 April 2022, and the Convertible Bond 1/2022 can no longer be subscribed.

The Convertible Bond 1/2022 was subscribed for a total of EUR 0.7 million. The subscriptions were made in new cash investments. The Board of Directors of the Company has approved the subscriptions.

One loan share of EUR 100,000 pursuant to the Promissory Note entitles the Promissory Note Holder to subscribe for 1,428,571 new shares or treasury shares held by the Company. Based on the subscriptions made pursuant to the loan shares Valoe shall issue a maximum amount of 10,000,000 new Valoe shares. The conversion period shall begin on 1 October 2022 and expire on 31 December 2022. The loan period ends on 30 June 2024.

The terms of the Convertible Bond are attached to the stock exchange release disclosed on 26 April 2022 with amendments disclosed on 24 May 2022.

In Mikkeli, 10 August 2022

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.