

PROFIT WARNING: VALOE LOWERS ITS MARKET GUIDANCE FOR 2022

Valoe Corporation lowers its market guidance for 2022 after being informed that an order for machines and equipment related to a mass production contract Valoe is negotiating with the company's significant customer has been postponed beyond the year-end. Valoe has done a lot of preparation work for the project but will recognize no portion of the revenue until a mass production contract has been signed, which is expected to take place during the first quarter of 2023.

In the revised guidance, Valoe expects Valoe Group's net sales for the financial year 2022 will decrease, and loss at the EBITDA level will increase compared to the previous year. The net sales for 2022 is estimated to be approximately EUR1.2 – 1.4 million.

Previously Valoe expected Valoe Group's net sales for the financial year 2022 to increase clearly, and loss at the EBITDA level to decrease compared to the previous year.

In Mikkeli, 20 December 2022

Valoe Corporation

BOARD OF DIRECTORS

For more information:

CEO Iikka Savisalo, Valoe Corporation

Tel. +358 405216082

email: iikka.savisalo@valoe.com

Distribution:

Nasdaq Helsinki Oy

Main media

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.