

Valoe has received an order for a market study about the residential solar market from a world-class supply chain provider. The Company has an interest in using Valoe's technology.

Valoe has received an order for a market study from a world-class supply chain provider ("the Company") to evaluate a potential entry to the residential solar PV market. The Company has an interest in using Valoe's technology and the Company's European manufacturing capacity to provide high-end solar PV products, perfectly finished to the highest standards and performance. The products will be designed out of the next generation materials and the most advanced installation methods in mind. At the first stage, Valoe will represent the Company when evaluating the potential distribution channels and the future PV module supply chain options.

In terms of value, the order is equivalent to a typical market survey in the industry and will not have a significant impact on Valoe's revenue or profit in 2023.

In Mikkeli 16 May 2023

Valoe Corporation

Board of Directors

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Distribution:
NASDAQ OMX, Helsinki
Main media
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Valoe is an innovative technology company based in Finland that operates in the clean energy business. The company's objective is to have clean solar electricity available for everyone everywhere. Valoe's solar module plant is located in Juva, Finland, and the company has an IBC solar cell plant in Vilnius, Lithuania.