

## **Valoe received an order from a global multibillion US consumer electronics company for Customized IBC Solar Cell Design and first prototypes**

Valoe Oyj (“Valoe” or “Company”) has received an order from a USA headquartered global consumer electronics company (Customer) for developing Solar Cell Designs and producing specific Customized IBC (Interdigitated Back Contact) Cell prototypes. The development project commences immediately and is estimated to take about five months. The research and development team at Valoe’s Lithuanian factory will be responsible for producing the prototypes. The value of this development phase is about EUR 130,000.

The parties aim to continue their cooperation once new Cell Designs are ready. According to the existing plan of the Customer the mass production of the Customized Solar Cells for the Customer’s application at the Valoe factory in Lithuania starts during the first quarter of 2024. Valoe estimates that the production phase related to the initial designs and the forecasted new ones, could generate to Valoe a minimum total turnover of EUR 2 million in 2024 and 2025, remarkably growing after that.

The Customer strongly believes in solar power in their consumer electronics product portfolio, when the strive towards extended autonomy and less and less electricity consuming electronics will continue. The Customer continues its development of innovative solutions to minimize the usage of battery power by increasing the utilization of solar power. Valoe proudly shares this philosophy.

In Mikkeli 29 June 2023

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.