

ISSUE OF NEW SHARES IN VALOE CORPORATION WITHOUT CONSIDERATION TO THE COMPANY ITSELF AND SUBSCRIPTION OF SHARES

The Board of Directors of Valoe Corporation (“Company”) has, on the basis of the share issue without consideration to the Company itself resolved by the Company on 30 May 2023 (“Share Issue”), resolved to subscribe a total of 25,000,000 new shares directed to it (“Subscribed Shares”). The share subscription is conducted to implement a part of the Company’s financing arrangements.

On the basis of the Share Issue of a total of maximum 65,000,000 new shares resolved by the Company on 30 May 2023, the Company has previously subscribed a total of 40,000,000 shares.

Considering the treasury shares currently held by the Company and the Subscribed Shares, the total amount of treasury shares held by or pledged by the Company does not exceed 1/10 of all the shares in the Company, as required under Chapter 15, Section 11 of the Companies Act. After the registration of the Subscribed Shares in the trade register, the total number of the shares in the Company is 573,859,607 shares of which 29,652,558 treasury shares are held by the Company (the treasury shares held by the Company totalling approximately 5.17 per cent of all the shares in the Company).

The Subscribed Shares are estimated to be registered in the trade register approximately on 4 August 2023 and recorded to the book-entry system maintained by Euroclear Finland Ltd approximately on 7 August 2023. The Company shall apply for the admission of the Subscribed Shares to public trading on the stock exchange list of Nasdaq Helsinki Ltd approximately on 9 August 2023. The listing of the Subscribed Shares requires that the Company discloses a prospectus pursuant to the Finnish Securities Markets Act. The new shares are of the same class as the Company’s other shares and entitle to the same shareholder rights as the Company’s old shares after their registration.

In Mikkeli on 3 August 2023

Valoe Corporation

BOARD OF DIRECTORS

For more information:

CEO Iikka Savisalo, Valoe Corporation

Tel. +358 40 5216082

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 PV technology based on its own back contact technology and related projects, project design and technology consulting. Valoe also provides manufacturing technology for PV modules, module manufacturing lines, modules and key components for modules, as well as IBC solar cells manufactured at the Company's factory in Lithuania. Valoe is headquartered in Mikkeli, Finland, with production facilities in Juva, Finland, and Vilnius, Lithuania.