

CONVERSION OF CONVERTIBLE NOTES PURSUANT TO FINANCING ARRANGEMENT BETWEEN VALOE CORPORATION AND WINANCE

The Board of Directors of Valoe Corporation (the "Company") has, pursuant to the terms and conditions of the financing arrangement between Valoe Corporation and Winance announced on 10 February 2023, resolved to approve the request of Winance to convert a proportion of EUR 40,000 of the convertible notes to the shares in the Company at conversion price of EUR 0.007 per share. The conversion shall be executed by transferring a total of 5,714,285 treasury shares to Winance. After the transfer, the Company will have in total 48,898,881 treasury shares.

In Mikkeli 24 October 2023

Valoe Corporation

Board of Directors

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Distribution:

NASDAQ OMX, Helsinki

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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.