

## **Valoe Corporation has executed a reverse share split**

Valoe Corporation ("Valoe" or "Company") has on the previously announced reverse split date, 31 October 2023, executed a reverse share split and thereto related directed share issue without consideration, redemption of shares and cancellation of shares. After these measures, the new number of shares in the Company is 3,116,630. The new number of shares has been registered with the Trade Register maintained by the Finnish Patent and Registration Office on 31 October 2023, and trading with the merged shares commences on or around Wednesday 1 November 2023 with a new ISIN code FI4000561576. Valoe's trading code VALOE will remain the same after the reverse share split.

Valoe's Extraordinary General Meeting held on 27 October 2023 resolved on the reverse share split and thereto related redemption of shares to the effect that each two hundred (200) shares of the Company will be merged into one (1) share. Concurrently with the execution of the reverse share split, the Board of Directors of the Company has on 31 October 2023 resolved, based on the authorization granted by the Extraordinary General Meeting, on a directed share issue without consideration in which the Company has conveyed without consideration a total of 1,466,393 shares held by the Company to the effect that the number of shares in each shareholders' book-entry account will be made divisible by 200.

After the directed share issue, the Company has redeemed without compensation 199 shares for each 200 shares of the Company, in accordance with the resolution of the Extraordinary General Meeting. The Company's shares redeemed without compensation in connection with the reduction of the number of shares have been cancelled immediately by a resolution of the Board of Directors. Due to the reverse share split, including all thereto related measures, and the consequent cancellation of shares, the number of shares in the Company was reduced from 621,859,607 shares registered in the Finnish Trade Register to 3,116,630 shares.

The purpose of merging the shares is to increase the value of an individual share and therefore facilitate trade in the Company's shares and to improve reliability of the price formation of the shares. The procedure has been explained in more detail in Valoe's stock exchange release on the resolutions of the Extraordinary General Meeting, issued on 27 October 2023.

In Mikkeli, 1 November 2023

Valoe Corporation

BOARD OF DIRECTORS

### **For more information:**

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**Valoe**

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.