

Valoe Corporation Stock Exchange Release 9 March 2017 at 17.45 Finnish time

VALOE CORPORATION HAS SETTLED THE DISPUTE RELATING TO THE SECURITY PROVIDED FOR CHINESE FACTORY'S LEASE LIABILITY

On 10 May 2016 Valoe disclosed that it has contested the security provided for the Chinese factory's lease liability which could have amounted to EUR 0.65 million at the most if realized. A provision equivalent to the security has been booked in Valoe's Financial Statements for 2014 where it has been recognized as the mother company's liability. Valoe has now settled the dispute out of court. Valoe has paid ca. EUR 0.15 million out of the security and the parties have terminated all legal proceedings relating to the matter.

The decrease in the amount of the security will improve the result by ca. EUR 0.5 million.

Valoe's Financial Statement Release for 2016 will be disclosed on 31 March 2017. The Annual Report for 2016 including the Financial Statements and the Report of the Board of Directors will be released on 30 April 2017 at the latest.

In Mikkeli 9 March 2017

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.