

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

The Board of Directors of Valoe Corporation (the "Company") has, on the basis of the authorization granted by the Annual General Meeting of Shareholders on 24 May 2016, resolved on the issuance of 86,000,000 new shares to the Company itself without consideration in accordance with Chapter 9, Section 20 of the Companies Act. The 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.

After the registration of the new shares in the trade register, the total number of the shares in the Company is 948,472,136 of which 86,000,000 shares are held by the Company.

The new shares are estimated to be registered in the trade register on 27 April 2017, after which the Company will without delay apply for the admission of the shares to public trading on the stock exchange list of Nasdaq Helsinki Ltd.

The purpose of the issue of shares to the Company itself is to implement part of the financing arrangement between the Company and Bracknor Investment approved on 19 April 2017 in accordance with the terms and conditions of such financing arrangement.

In Mikkeli on 25 April 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.