

Valoe Corporation

Stock Exchange Release 8 May 2017 at 14.40

**ISSUE OF CONVERTIBLE NOTES AND WARRANTS; CONVERSION OF CONVERTIBLE NOTES PURSUANT TO FINANCING ARRANGEMENT BETWEEN VALOE CORPORATION AND BRACKNOR INVESTMENT**

The Board of Directors of Valoe Corporation (the "Company") has, pursuant to the terms and conditions of the financing arrangement between Valoe Corporation and Bracknor Investment announced on 19 April 2017, resolved to (i) withdraw the first convertible notes tranche of EUR 250,000 and to issue to Bracknor Investment in total 250 convertible notes and in total 12,500,000 warrants related thereto, and (ii) pay the commitment fee equal to EUR 120,000 agreed on in the terms and conditions of the financing arrangement by issuing a total of 120 convertible notes to Bracknor Investment. Additionally, the Board of Directors has resolved to approve the request of Bracknor Investment to convert a proportion of EUR 100,000 of the convertible notes to the shares in the Company at conversion price of EUR 0.011 per share. The conversion shall be executed by transferring a total of 9,090,909 treasury shares to Bracknor Investment. After the transfer the Company will have in total 76,909,091 treasury shares.

In Mikkeli on 8 May 2017

Valoe Corporation

BOARD OF DIRECTORS

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[www.valoe.com](http://www.valoe.com)

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.