

QUANTITY OF VALOE CORPORATION'S SHARES AFTER REDUCING THE QUANTITY OF SHARES

The Annual General Meeting of Valoe Corporation (the "Company") resolved on 14 June 2017 to reduce the quantity of Valoe Corporation's shares by way of issuing new company shares and by the redemption of company's own shares (the "Arrangement").

As a part of the Arrangement, the Annual General Meeting resolved that the Company shall issue on 16 June 2017, the transaction day (the "Transaction Day"), in maximum 1,600,000 new Company shares free of charge so that the number of all shares per book-entry accounts owned by the shareholders of the Company are divisible by the number 200. 415,064 shares were needed in order to make the number of Company's shares owned by the shareholders divisible by the number 200. The complete amount of the shares issued free of charge in the share issue was 415,064 shares. After the share issue, the number of the Company shares was 948,887,200 on the Transaction Day. Further, pursuant to the resolution of the Annual General Meeting, the Company has on the Transaction Day in connection with the share issue referred to above, redeemed from all shareholders free of charge such number of Company's shares which was determined according to the redemption ratio of 200/1 i.e. altogether 944,142,764 Company shares.

Pursuant to the resolution of the Annual General Meeting, the Board of Directors has cancelled 944,142,764 Company shares which become Company's possession on the Transaction Day. After the cancellation resolution of the Board of Directors, the number of Company's shares is 4,744,436.

The cancellation of 944,142,764 Company shares and the new total number of the Company's shares shall be registered with the Trade Register by 19 June 2017. Trading with the amended number of the Company's shares shall commence on Nasdaq Helsinki on or around 19 June 2017.

In Mikkeli on 17 June 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.

Valoe Oyj

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